
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER
PURSUANT TO RULE 13a-16 OR 15d-16
UNDER THE SECURITIES EXCHANGE ACT OF 1934

For the month of April 2023

Commission File Number: 001-41675

GOLDEN HEAVEN GROUP HOLDINGS LTD.

No. 8 Banhouhaichuan Rd
Xiqin Town, Yanping District
Nanping City, Fujian Province, China 353001
(Address of principal executive office)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F:

Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

On April 11, 2023, Golden Heaven Group Holdings Ltd. (the “Company”) entered into an underwriting agreement (the “Underwriting Agreement”) with Revere Securities LLC and R.F. Lafferty & Co., Inc., as representatives of the several underwriters listed on Schedule 1 to the Underwriting Agreement (the “Representatives”), relating to the Company’s initial public offering (the “IPO”) of 1,750,000 ordinary shares, par value \$0.0001 per share (the “Ordinary Shares”).

On April 14, 2023, the Company closed the IPO. The Company completed the IPO pursuant to its registration statement on Form F-1 (File No. [333-268166](#)), which was initially filed with the U.S. Securities and Exchange Commission (the “SEC”) on [November 4, 2022](#), as amended, and declared effective by the SEC on [March 30, 2023](#). The Ordinary Shares were priced at \$4.00 per share, and the offering was conducted on a firm commitment basis. The Ordinary Shares were previously approved for listing on The Nasdaq Capital Market and commenced trading under the ticker symbol “GDHG” on April 12, 2023.

In connection with the IPO, the Company issued a press release on April 12, 2023 announcing the pricing of the IPO and a press release on April 14, 2023 announcing the closing of the IPO, respectively.

Copies of the Underwriting Agreement, the two press releases, the Audit Committee Charter, the Compensation Committee Charter, and the Nominating and Corporate Governance Committee Charter are attached hereto as Exhibits 10.1, 99.1, 99.2, 99.3, 99.4, and 99.5, respectively, and are incorporated by reference herein. The foregoing summaries of the terms of the Underwriting Agreement are subject to, and qualified in their entirety by, such document.

This report does not constitute an offer to sell, or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation, or sale would be unlawful prior to the registration or qualification under the securities laws of any such state or jurisdiction.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Golden Heaven Group Holdings Ltd.

Date: April 17, 2023

By: /s/ Qiong Jin

Name: Qiong Jin

Title: Chief Executive Officer and
Chairman of the Board of Directors
(Principal Executive Officer)

EXHIBIT INDEX

Exhibit No.	Description
10.1	Underwriting Agreement dated April 11, 2023 by and between the Company and the Representatives
99.1	Press Release on Pricing of the Company's Initial Public Offering
99.2	Press Release on Closing of the Company's Initial Public Offering
99.3	Audit Committee Charter
99.4	Compensation Committee Charter
99.5	Nominating and Corporate Governance Committee Charter

UNDERWRITING AGREEMENT

April 11, 2023

Revere Securities LLC
650 Fifth Avenue -35th Floor
New York, NY 10019

R.F. Lafferty & Co., Inc.
40 Wall Street, 19th Floor
New York, NY 10005

*As Representatives of the several Underwriters
named on Schedule 1 attached hereto*

Ladies and Gentlemen:

The undersigned, Golden Heaven Group Holdings Ltd., a Cayman Islands exempted company (the “**Company**”), hereby confirms its agreement (this “**Agreement**”) with Revere Securities LLC and R.F. Lafferty & Co., Inc. (the “**Representatives**”) and with the other underwriters named on Schedule 1 hereto for which the Representatives are acting as representatives (the Representatives and such other underwriters being collectively called the “**Underwriters**” or, individually, an “**Underwriter**”), as follows:

1. Purchase and Sale of Shares.

1.1 Shares.

1.1.1. Nature and Purchase of Shares.

(i) On the basis of the representations and warranties herein contained, but subject to the terms and conditions herein set forth, the Company agrees to sell in the aggregate 1,750,000 shares of ordinary shares of the Company, par value \$0.0001 per share (the “**Ordinary Shares**”), and each Underwriter agrees to purchase, severally and not jointly, on the Closing Date (as defined in Section 1.1.2(i) below), an aggregate of 1,750,000 Ordinary Shares (the “**Shares**”). The offering and sale of the Shares is herein referred to as the “**Offering**.”

(ii) The Shares are to be offered initially to the public at the offering price per one Share as set forth on Schedule 2-A hereto (the “**Purchase Price**”). The Underwriters, severally and not jointly, agree to purchase from the Company the number of Shares set forth opposite their respective names on Schedule 1 attached hereto and made a part hereof at the purchase price for one Share of \$3.72 (or 93% of the Purchase Price).

1.1.2. Shares Payment and Delivery.

(i) Delivery and payment for the Shares shall be made no later than 1:00 p.m., Eastern time, on the second (2nd) Business Day following the commencement of trading of the Shares, or at such earlier time as shall be agreed upon by the Representatives and the Company, at the offices of The Crone Law Group, P.C., 420 Lexington Avenue, Suite 2446, New York, NY 10170 (“**Representatives’ Counsel**”), or at such other place (or remotely by facsimile or other electronic transmission) as shall be agreed upon by the Representatives and the Company. The hour and date of delivery and payment for the Shares is called the “**Closing Date**.”

(ii) Payment for the Shares shall be made on the Closing Date by wire transfer in federal (same day) funds, payable to the order of the Company upon delivery of the certificates (in form and substance satisfactory to the Underwriters) representing the Shares (or through the facilities of the Depository Trust Company (“DTC”) or via a Deposit and Withdrawal at Custodian or “DWAC” transfer) for the account of the Underwriters. The Shares shall be registered in such name or names and in such authorized denominations as the Representatives may request in writing two (2) full Business Days (as defined in [this section](#) below) prior to the Closing Date. The Company shall not be obligated to sell or deliver the Shares except upon tender of payment by the Representatives for all of the Shares. The term “**Business Day**” means any day other than a Saturday, a Sunday or a legal holiday or a day on which banking institutions are authorized or obligated by law to close in New York, New York.

2. Representations and Warranties of the Company. The Company represents and warrants to the Underwriters as of the Applicable Time (as defined in Section [2.1.1](#) below) and as of the Closing Date, as follows:

2.1. Filing of Registration Statement.

2.1.1. Pursuant to the Securities Act. The Company has filed with the U.S. Securities and Exchange Commission (the “**Commission**”) a registration statement, and an amendment or amendments thereto, on Form F-1 (File No. 333-268166), including any related prospectus or prospectuses, for the registration of the Shares under the Securities Act of 1933, as amended (the “**Securities Act**”), which registration statement and amendment or amendments have been prepared by the Company in all material respects in conformity with the requirements of the Securities Act and the rules and regulations of the Commission under the Securities Act (the “**Securities Act Regulations**”) and contain all material statements that are required to be stated therein in accordance with the Securities Act and the Securities Act Regulations. Except as the context may otherwise require, such registration statement, as amended, on file with the Commission at the time the registration statement became effective (including the Preliminary Prospectus included in the registration statement, financial statements, schedules, exhibits and all other documents filed as a part thereof and all information deemed to be a part thereof as of the effective date (the “**Effective Date**”) pursuant to paragraph (b) of Rule 430A of the Securities Act Regulations (the “**Rule 430A Information**”), is referred to herein as the “**Registration Statement**.” If the Company files any registration statement pursuant to Rule 462(b) of the Securities Act Regulations, then after such filing, the term “**Registration Statement**” shall include such registration statement filed pursuant to Rule 462(b). The Registration Statement has been declared effective by the Commission as of the date hereof.

Each prospectus used prior to the effectiveness of the Registration Statement, and each prospectus that omitted the Rule 430A Information that was used after such effectiveness and prior to the execution and delivery of this Agreement, is herein called a “**Preliminary Prospectus**.” The Preliminary Prospectus, subject to completion, dated March 17, 2023, that was included in the Registration Statement immediately prior to the Applicable Time (as defined in this section below) is hereinafter called the “**Pricing Prospectus**.” The final prospectus in the form first furnished to the Underwriters for use in the Offering is hereinafter called the “**Prospectus**.” Any reference to the “**most recent Preliminary Prospectus**” shall be deemed to refer to the latest Preliminary Prospectus included in the Registration Statement.

“**Applicable Time**” means 5:00 p.m., Eastern Time, on the date of this Agreement.

“**Issuer Free Writing Prospectus**” means any “issuer free writing prospectus,” as defined in Rule 433 of the Securities Act Regulations (“**Rule 433**”), including without limitation any “free writing prospectus” (as defined in Rule 405 of the Securities Act Regulations) relating to the Shares that is (i) required to be filed with the Commission by the Company, (ii) a “road show that is a written communication” within the meaning of Rule 433(d)(8)(i), whether or not required to be filed with the Commission, or (iii) exempt from filing with the Commission pursuant to Rule 433(d)(5)(i) because it contains a description of the Shares or of the Offering that does not reflect the final terms, in each case in the form filed or required to be filed with the Commission or, if not required to be filed, in the form retained in the Company’s records pursuant to Rule 433(g).

“**Issuer General Use Free Writing Prospectus**” means any Issuer Free Writing Prospectus that is intended for general distribution to prospective investors (other than a “*bona fide* electronic road show,” as defined in Rule 433 (the “**Bona Fide Electronic Road Show**”), as evidenced by its being specified in [Schedule 2-B](#) hereto.

“**Issuer Limited Use Free Writing Prospectus**” means any Issuer Free Writing Prospectus that is not an Issuer General Use Free Writing Prospectus.

“**Pricing Disclosure Package**” means any Issuer General Use Free Writing Prospectus issued at or prior to the Applicable Time, the Pricing Prospectus and the information included on Schedule 2-A hereto, all considered together.

2.1.2. Pursuant to the Exchange Act. The Company has filed with the Commission a Form 8-A (File Number 001-41675) providing for the registration pursuant to Section 12(b) under the Securities Exchange Act of 1934, as amended (the “**Exchange Act**”), of the Ordinary Shares. The registration of the Ordinary Shares under the Exchange Act has become effective on or prior to the date hereof. The Company has taken no action designed to, or likely to have the effect of, terminating the registration of the Ordinary Shares under the Exchange Act, nor has the Company received any notification that the Commission is contemplating terminating such registration.

2.2. Share Exchange Listing. The Shares have been approved for listing on the NASDAQ Capital Market (the “**Exchange**”), subject to official notice of issuance, and the Company has taken no action designed to, or likely to have the effect of, delisting of the Shares from the Exchange, nor has the Company received any written notification that the Exchange is contemplating terminating such listing.

2.3. No Stop Orders, etc. Neither the Commission nor, to the Company’s knowledge, any state regulatory authority has issued any written order preventing or suspending the use of the Registration Statement, any Preliminary Prospectus or the Prospectus or has instituted or, to the Company’s knowledge, threatened to institute, any proceedings with respect to such an order. The Company has complied with each request (if any) from the Commission for additional information.

2.4. Disclosures in Registration Statement.

2.4.1. Compliance with Securities Act and 10b-5 Representation.

(i) Each of the Registration Statement and any post-effective amendment thereto, at the time it became effective, complied in all material respects with the requirements of the Securities Act and the Securities Act Regulations. Each Preliminary Prospectus, including the prospectus filed as part of the Registration Statement as originally filed or as part of any amendment or supplement thereto, and the Prospectus, at the time each was filed with the Commission, complied in all material respects with the requirements of the Securities Act and the Securities Act Regulations. Each Preliminary Prospectus delivered to the Underwriters for use in connection with this Offering and the Prospectus was or will be identical to the electronically transmitted copies thereof filed with the Commission pursuant to EDGAR, except to the extent permitted by Regulation S-T.

(ii) Neither the Registration Statement nor any amendment thereto, at its effective time, as of the Applicable Time, and on the Closing Date, contained, contains or will contain an untrue statement of a material fact or omitted, omits or will omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading; *provided, however*, that this representation and warranty shall not apply to statements made or statements omitted in reliance upon and in conformity with written information furnished to the Company with respect to the Underwriters by the Representatives expressly for use in the Registration Statement, the Pricing Prospectus or the Prospectus or any amendment thereof or supplement thereto. The parties acknowledge and agree that such information provided by or on behalf of any Underwriter consists solely of the disclosure contained in the “Underwriting” section of the Prospectus (the “**Underwriter’s Information**”).

(iii) The Pricing Disclosure Package, as of the Applicable Time and on the Closing Date, did not, does not and will not include an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading; and each Issuer Limited Use Free Writing Prospectus hereto does not conflict in any material respect with the information contained in the Registration Statement, any Preliminary Prospectus, the Pricing Prospectus or the Prospectus, and each such Issuer Limited Use Free Writing Prospectus, as supplemented by and taken together with the Pricing Prospectus as of the Applicable Time, did not include an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading; *provided, however*, that this representation and warranty shall not apply to the Underwriters' Information.

(iv) Neither the Prospectus nor any amendment or supplement thereto (including any prospectus wrapper), as of its issue date, at the time of any filing with the Commission pursuant to Rule 424(b), and at the Closing Date, included, includes or will include an untrue statement of a material fact or omitted, omits or will omit to state a material fact necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading; *provided, however*, that this representation and warranty shall not apply to the Underwriters' Information.

2.4.2. **Disclosure of Agreements.** The agreements and documents described in the Registration Statement, the Pricing Disclosure Package and the Prospectus conform in all material respects to the descriptions thereof contained therein and there are no agreements or other documents required by the Securities Act and the Securities Act Regulations to be described in the Registration Statement, the Pricing Disclosure Package and the Prospectus or to be filed with the Commission as exhibits to the Registration Statement, that have not been so described or filed. Each agreement or other instrument (however characterized or described) to which the Company is a party or by which it is or may be bound or affected and (i) that is referred to in the Registration Statement, the Pricing Disclosure Package and the Prospectus, and (ii) is material to the Company's business, has been duly authorized and validly executed by the Company, is in full force and effect in all material respects and is enforceable against the Company and, to the Company's knowledge, the other parties thereto, in accordance with its terms, except (x) as such enforceability may be limited by bankruptcy, insolvency, reorganization or similar laws affecting creditors' rights generally, (y) as enforceability of any indemnification or contribution provision may be limited under the federal and state securities laws, and (z) that the remedy of specific performance and injunctive and other forms of equitable relief may be subject to the equitable defenses and to the discretion of the court before which any proceeding therefor may be brought. None of such agreements or instruments has been assigned by the Company, and neither the Company nor, to the Company's knowledge, any other party is in material default thereunder and, to the Company's knowledge, no event has occurred that, with the lapse of time or the giving of notice, or both, would constitute a material default thereunder, except for any default or event which would not reasonably be expected to result in a Material Adverse Change (as defined in [Section 2.5.1](#) below), and except as disclosed in the Registration Statement, the Pricing Disclosure Package and the Prospectus. To the Company's knowledge, performance by the Company of the material provisions of such agreements or instruments will not result in a violation of any existing applicable law, rule, regulation, judgment, order or decree of any governmental agency or court, domestic or foreign, having jurisdiction over the Company or any of its assets or businesses (each, a "**Governmental Entity**"), including, without limitation, those relating to environmental laws and regulations, except for any violation which would not reasonably be expected to result in a Material Adverse Change (as defined in [Section 2.5.1](#) below).

2.4.3. **Prior Securities Transactions.** During the past three (3) years from the date of this Agreement, no securities of the Company have been sold by the Company or by or on behalf of, or for the benefit of, any person or persons controlling, controlled by or under common control with the Company, except as disclosed in the Registration Statement, the Pricing Disclosure Package and any Preliminary Prospectus.

2.4.4. **Regulations.** The disclosures in the Registration Statement, the Pricing Disclosure Package and the Prospectus concerning the effects of federal, state, local and all foreign laws, rules and regulations on the Offering and the Company's business as currently contemplated are correct in all material respects and no other such regulations are required to be disclosed in the Registration Statement, the Pricing Disclosure Package and the Prospectus which are not so disclosed.

2.5. Changes after Dates in Registration Statement.

2.5.1. No Material Adverse Change. Since the respective dates as of which information is given in the Registration Statement, the Pricing Disclosure Package and the Prospectus, except as otherwise specifically stated therein: (i) there has been no material adverse change in the financial position or results of operations of the Company or its Subsidiaries (as defined in Section 2.7 below) taken as a whole, nor to the Company's knowledge, any change or development that, singularly or in the aggregate, would involve a material adverse change in or affecting the condition (financial or otherwise), results of operations, business, or assets of the Company or its Subsidiaries (as defined in Section 2.7 below) taken as a whole (a "**Material Adverse Change**"); (ii) there have been no material transactions entered into by the Company or its Subsidiaries (as defined in Section 2.7 below), other than as contemplated pursuant to this Agreement; and (iii) no officer or director of the Company has resigned from any position with the Company.

2.5.2. Recent Securities Transactions, etc. Subsequent to the respective dates as of which information is given in the Registration Statement, the Pricing Disclosure Package and the Prospectus, and except as may otherwise be indicated or contemplated herein or disclosed in the Registration Statement, the Pricing Disclosure Package and the Prospectus, the Company has not: (i) issued any securities, other than grants under any stock compensation plan, or incurred any liability or obligation, direct or contingent, for borrowed money; or (ii) declared or paid any dividend or made any other distribution on or in respect to its capital stock.

2.6. Independent Accountants. To the knowledge of the Company, BF Borgers CPA PC (the "**Auditor**"), whose report is filed with the Commission as part of the Registration Statement, the Pricing Disclosure Package and the Prospectus, is an independent registered public accounting firm as required by the Securities Act and the Securities Act Regulations and the Public Company Accounting Oversight Board. Except as may otherwise be disclosed in the Registration Statement, the Pricing Disclosure Package and the Prospectus, the Auditor has not, during the periods covered by the financial statements included in the Registration Statement, the Pricing Disclosure Package and the Prospectus, provided to the Company any non-audit services, as such term is used in Section 10A(g) of the Exchange Act.

2.7. Financial Statements, etc. The financial statements, including the notes thereto and supporting schedules, if any, included in the Registration Statement, the Pricing Disclosure Package and the Prospectus, fairly present in all material respects the financial position and the results of operations of the Company at the dates and for the periods to which they apply; and such financial statements have been prepared in conformity with U.S. generally accepted accounting principles ("**GAAP**"), consistently applied throughout the periods involved (provided that unaudited interim financial statements are subject to year-end audit adjustments that are not expected to be material in the aggregate and do not contain all footnotes required by GAAP); and any supporting schedules included in the Registration Statement present fairly in all material respects the information required to be stated therein. Except as included therein, no historical or pro forma financial statements are required to be included in the Registration Statement, the Pricing Disclosure Package or the Prospectus under the Securities Act or the Securities Act Regulations. The pro forma and pro forma as adjusted financial information and the related notes, if any, included in the Registration Statement, the Pricing Disclosure Package and the Prospectus have been properly compiled and prepared in all material respects in accordance with the applicable requirements of the Securities Act and the Securities Act Regulations and present fairly in all material respects the information shown therein, and the assumptions used in the preparation thereof are reasonable and the adjustments used therein are appropriate to give effect to the transactions and circumstances referred to therein. All disclosures contained in the Registration Statement, the Pricing Disclosure Package or the Prospectus regarding "non- GAAP financial measures" (as such term is defined by the rules and regulations of the Commission), if any, comply with Regulation G of the Exchange Act and Item 10 of Regulation S-K of the Securities Act, to the extent applicable. Each of the Registration Statement, the Pricing Disclosure Package and the Prospectus discloses all material off-balance sheet transactions, arrangements, obligations (including contingent obligations), and other relationships of the Company with unconsolidated entities or other persons that may have a material current or future effect on the Company's financial condition, changes in financial condition, results of operations, liquidity, capital expenditures, capital resources, or significant components of revenues or expenses. Except as disclosed in the Registration Statement, the Pricing Disclosure Package and the Prospectus, (a) neither the Company nor any of its subsidiaries listed in Exhibit 21.1 to the Registration Statement (each, a "**Subsidiary**" and, collectively, the "**Subsidiaries**"), has incurred any material liabilities or obligations, direct or contingent, or entered into any material transactions other than in the ordinary course of business, (b) the Company has not declared or paid any dividends or made any distribution of any kind with respect to its Ordinary Shares, (c) there has not been any change in the capital of the Company or any of its Subsidiaries, or, other than in the course of business, any grants under any stock compensation plan, and (d) there has not been any Material Adverse Change in the Company's long- term or short-term debt. The Company represents that it has no direct or indirect subsidiaries other than those listed in Exhibit 21.1 to the Registration Statement.

2.8. Authorized Capital; Options, etc. The Company had, at the date or dates indicated in the Registration Statement, the Pricing Disclosure Package and the Prospectus, the duly authorized, issued and outstanding capitalization as set forth therein. Based on the assumptions stated in the Registration Statement, the Pricing Disclosure Package and the Prospectus, the Company will have on the Closing Date the adjusted capitalization set forth therein. Except as set forth in, or contemplated by, the Registration Statement, the Pricing Disclosure Package and the Prospectus, on the Effective Date, as of the Applicable Time and on the Closing Date, there will be no options, warrants, or other rights to purchase or otherwise acquire any authorized, but unissued Ordinary Shares or any security convertible or exercisable into Ordinary Shares, or any contracts or commitments to issue or sell Ordinary Shares or any such options, warrants, rights or convertible securities.

2.9. Valid Issuance of Securities, etc.

2.9.1. Outstanding Securities. All issued and outstanding securities of the Company issued prior to the transactions contemplated by this Agreement have been duly authorized and validly issued and are fully paid and non-assessable; the holders thereof have no contractual rights of rescission with respect thereto, and are not subject to personal liability by reason of being such holders; and, except as disclosed in the Registration Statement, the Pricing Disclosure Package and the Prospectus, none of such securities were issued in violation of the preemptive rights of any holders of any security of the Company or similar contractual rights granted by the Company. The authorized Ordinary Shares and any other securities outstanding or to be outstanding upon consummation of the Offering conform in all material respects to all statements relating thereto contained in the Registration Statement, the Pricing Disclosure Package and the Prospectus. The offers and sales of the outstanding Ordinary Shares were at all relevant times either registered under the Securities Act and the applicable state securities or “blue sky” laws or, based in part on the representations and warranties of the purchasers of such shares, exempt from such registration requirements.

2.9.2. Securities Sold Pursuant to this Agreement. The Shares have been duly authorized for issuance and sale and, when issued and paid for, will be validly issued, fully paid and non-assessable; the holders thereof are not and will not be subject to personal liability by reason of being such holders; the Shares are not and will not be subject to the preemptive rights of any holders of any security of the Company or similar contractual rights granted by the Company; and all corporate action required to be taken for the authorization, issuance and sale of the Shares has been duly and validly taken. The Shares conform in all material respects to all statements with respect thereto contained in the Registration Statement, the Pricing Disclosure Package and the Prospectus.

2.10. Registration Rights of Third Parties. Except as set forth in the Registration Statement, the Pricing Disclosure Package and the Prospectus, no holders of any securities of the Company or any rights exercisable for or convertible or exchangeable into securities of the Company have the right to require the Company to register any such securities of the Company under the Securities Act or to include any such securities in a registration statement to be filed by the Company, except for any such rights that have been waived.

2.11. Validity and Binding Effect of Agreements. This Agreement has been duly and validly authorized by the Company, and, when executed and delivered, will constitute the valid and binding agreement of the Company, enforceable against the Company in accordance with its terms, except: (i) as such enforceability may be limited by bankruptcy, insolvency, reorganization or similar laws affecting creditors' rights generally; (ii) as enforceability of any indemnification or contribution provision may be limited under the federal and state securities laws; and (iii) that the remedy of specific performance and injunctive and other forms of equitable relief may be subject to the equitable defenses and to the discretion of the court before which any proceeding therefor may be brought.

2.12. No Conflicts, etc. The execution, delivery and performance by the Company of this Agreement and all ancillary documents, the consummation by the Company of the transactions herein and therein contemplated and the compliance by the Company with the terms hereof and thereof do not and will not, with or without the giving of notice or the lapse of time or both: (i) result in a material breach of, or conflict with any of the terms and provisions of, or constitute a material default under, or result in the creation, modification, termination or imposition of any lien, charge or encumbrance upon any property or assets of the Company pursuant to the terms of any agreement or instrument to which the Company is a party; (ii) result in any violation of the provisions of the Company's Memorandum and Articles of Association (as the same may be amended or restated from time to time, the "**Charter**"); or (iii) violate any existing applicable law, rule, regulation, judgment, order or decree of any Governmental Entity having jurisdiction over the Company as of the date hereof, except in the cases of clauses (i) and (iii) for such breaches, conflicts or violations which would not reasonably be expected to cause a Material Adverse Change.

2.13. No Defaults; Violations. To the Company's knowledge, no material default exists in the due performance and observance of any term, covenant or condition of any material license, contract, indenture, mortgage, deed of trust, note, loan or credit agreement, or any other agreement or instrument evidencing an obligation for borrowed money, or any other material agreement or instrument to which the Company is a party or by which the Company may be bound or to which any of the properties or assets of the Company is subject. The Company is not, to its knowledge, (i) in violation of any term or provision of its Charter, or (ii) in violation of any franchise, license, permit, applicable law, rule, regulation, judgment or decree of any Governmental Entity applicable to the Company, except in the case of clause (ii) for such violations which would not reasonably be expected to cause a Material Adverse Change.

2.14. Corporate Power; Licenses; Consents.

2.14.1. Conduct of Business. Except as described in the Registration Statement, the Pricing Disclosure Package and the Prospectus, the Company has all requisite corporate power and authority, and has all necessary authorizations, approvals, orders, licenses, certificates and permits of and from all governmental regulatory officials and bodies that it needs as of the date hereof to conduct its business purpose as described in the Registration Statement, the Pricing Disclosure Package and the Prospectus, except for the absence of which would not reasonably be expected to result in a Material Adverse Change.

2.14.2. Transactions Contemplated Herein. The Company has all corporate power and authority to enter into this Agreement and to carry out the provisions and conditions hereof, and all consents, authorizations, approvals and orders required in connection therewith have been obtained. No consent, authorization or order of, and no filing with, any court, government agency, the Exchange or other body is required for the valid issuance, sale and delivery of the Shares, and the consummation of the transactions and agreements contemplated by this Agreement, the Registration Statement, the Pricing Disclosure Package and the Prospectus, except with respect to applicable Securities Act Regulations, state securities laws and the rules and regulations of the Financial Industry Regulatory Authority, Inc. ("**FINRA**").

2.15. D&O Questionnaires. To the Company's knowledge, all information contained in the questionnaires (the "**Questionnaires**") completed by each of the Company's directors, officers and 10% shareholders immediately prior to the Offering (the "**Insiders**"), as supplemented by all information concerning the Insiders as described in the Registration Statement, the Pricing Disclosure Package and the Prospectus, as well as in the Lock-Up Agreement (as defined in Section 2.24 below), provided to the Underwriters, is true and correct in all material respects and the Company has not become aware of any information which would cause the information disclosed in the Questionnaires to become materially inaccurate and incorrect.

2.16. Litigation; Governmental Proceedings. There is no action, suit, proceeding, inquiry, arbitration, investigation, litigation or governmental proceeding pending or, to the Company's knowledge, threatened against, or involving the Company or, to the Company's knowledge, any executive officer or director that is required to be disclosed in the Registration Statement, the Pricing Disclosure Package and the Prospectus which has not been disclosed, in each case, which would reasonably be expected to result in a Material Adverse Change.

2.17. Good Standing. The Company has been duly organized and is validly existing as a corporation and is in good standing under the laws of its formation as of the date hereof, and is duly qualified to do business and is in good standing in each other jurisdiction in which its ownership or lease of property or the conduct of business requires such qualification, except where the failure to qualify, singularly or in the aggregate, would not have or reasonably be expected to result in a Material Adverse Change.

2.18. Insurance. The Company carries or is entitled to the benefits of insurance, in such amounts and covering such risks which the Company believes are reasonably adequate, as is customary for companies engaged in similar businesses in similar industries in China, and all such insurance is in full force and effect. The Company has no reason to believe that it will not be able (i) to renew its existing insurance coverage as and when such policies expire or (ii) to obtain comparable coverage from similar institutions as may be necessary or appropriate to conduct its business as now conducted and at a cost that would not reasonably be expected to result in a Material Adverse Change.

2.19. Transactions Affecting Disclosure to FINRA.

2.19.1. Finder's Fees. Except as described in the Registration Statement, the Pricing Disclosure Package and the Prospectus, there are no claims, payments, arrangements, agreements or understandings relating to the payment of a finder's, consulting or origination fee by the Company or any Insider with respect to the sale of the Shares hereunder or any other arrangements, agreements or understandings of the Company or, to the Company's knowledge, any of its shareholders that may affect the Underwriters' compensation, as determined by FINRA.

2.19.2. Payments within Six (6) Months. Except as described in the Registration Statement, the Pricing Disclosure Package and the Prospectus, the Company has not made any direct or indirect payments (in cash, securities or otherwise) to: (i) any person, as a finder's fee, consulting fee or otherwise, in consideration of such person raising capital for the Company or introducing to the Company persons who raised or provided capital to the Company; (ii) any FINRA member; or (iii) any person or entity that has any direct or indirect affiliation or association with any FINRA member, within the six (6) months immediately prior to the original filing of the Registration Statement, other than the payment to the Underwriters as provided hereunder in connection with the Offering.

2.19.3. Use of Proceeds. None of the net proceeds of the Offering will be paid by the Company to any participating FINRA member or its affiliates, except as specifically authorized herein.

2.19.4. FINRA Affiliation. To the Company's knowledge, and except as may otherwise be disclosed in FINRA questionnaires provided to the Representatives' Counsel, there is no (i) officer or director of the Company, (ii) beneficial owner of 10% or more of any class of the Company's securities or (i) beneficial owner of the Company's unregistered equity securities which were acquired during the 180- day period immediately preceding the original filing of the Registration Statement that is an affiliate or associated person of a FINRA member participating in the Offering (as determined in accordance with the rules and regulations of FINRA).

2.19.5. Information. All information provided by the Company in its FINRA questionnaire to Representatives' Counsel specifically for use by Representatives' Counsel in connection with its Public Offering System filings (and related disclosure) with FINRA is true, correct and complete in all material respects.

2.20. Foreign Corrupt Practices Act. None of the Company and its Subsidiaries or, to the Company's knowledge, any director, officer, agent, employee or affiliate of the Company and its Subsidiaries or any other person acting on behalf of the Company and its Subsidiaries, has, directly or indirectly, given or agreed to give any money, gift or similar benefit (other than legal price concessions to customers in the ordinary course of business) to any customer, supplier, employee or agent of a customer or supplier, or official or employee of any governmental agency or instrumentality of any government (domestic or foreign) or any political party or candidate for office (domestic or foreign) or other person who was, is, or may be in a position to help or hinder the business of the Company (or assist it in connection with any actual or proposed transaction) that (i) might subject the Company to any damage or penalty in any civil, criminal or governmental litigation or proceeding, (ii) if not given in the past, might have had a Material Adverse Change or (iii) if not continued in the future, might adversely affect the assets, business, operations or prospects of the Company. The Company has taken reasonable steps to ensure that its accounting controls and procedures are sufficient to cause the Company to comply in all material respects with the Foreign Corrupt Practices Act of 1977, as amended.

2.21. Compliance with OFAC. None of the Company and its Subsidiaries or, to the Company's knowledge, any director, officer, agent, employee or affiliate of the Company and its Subsidiaries or any other person acting on behalf of the Company and its Subsidiaries, is currently subject to any U.S. sanctions administered by the Office of Foreign Assets Control of the U.S. Department of the Treasury ("**OFAC**"), and the Company will not, directly or indirectly, use the proceeds of the Offering hereunder, or lend, contribute or otherwise make available such proceeds to any subsidiary, joint venture partner or other person or entity, for the purpose of financing the activities of any person currently subject to any U.S. sanctions administered by OFAC.

2.22. Money Laundering Laws. The operations of the Company and its Subsidiaries are and have been conducted at all times in compliance with applicable financial recordkeeping and reporting requirements of the Currency and Foreign Transactions Reporting Act of 1970, as amended, the money laundering statutes of all applicable jurisdictions, the rules and regulations thereunder and any related or similar rules, regulations or guidelines, issued, administered or enforced by any Governmental Entity (collectively, the "**Money Laundering Laws**"); and no action, suit or proceeding by or before any Governmental Entity involving the Company with respect to the Money Laundering Laws is pending or, to the knowledge of the Company, threatened.

2.23. Officers' Certificate. Any certificate signed by any duly authorized officer of the Company and delivered to the Representatives or to Representatives' Counsel shall be deemed a representation and warranty by the Company to the Underwriters as to the matters covered thereby.

2.24. Lock-Up Agreements. The Company has caused each of its officers, directors and holders of more than 5% of the Company's outstanding Ordinary Shares (or securities convertible or exercisable into Ordinary Shares) as of the date hereof (collectively, the "**Lock-Up Parties**") to deliver to the Representatives an executed Lock-Up Agreement, in a form substantially similar to that attached hereto as Exhibit A (the "**Lock-Up Agreement**"), prior to the execution of this Agreement.

2.25. Subsidiaries. All Subsidiaries of the Company are duly organized and in good standing under the laws of the place of organization or incorporation, and each Subsidiary is in good standing in each jurisdiction in which its ownership or lease of property or the conduct of business requires such qualification, except where the failure to qualify would not be reasonably expected to have a Material Adverse Change. The Company's ownership and control of each Subsidiary is as described in the Registration Statement, the Pricing Disclosure Package and the Prospectus.

2.26. Related Party Transactions. There are no business relationships or related party transactions involving the Company or any other person required to be described in the Registration Statement, the Pricing Disclosure Package and the Prospectus that have not been described as required by the Securities Act Regulations.

2.27. Board of Directors. The Board of Directors of the Company is comprised of the persons set forth under the heading of the Pricing Prospectus and the Prospectus captioned "Management." The qualifications of the persons serving as board members and the overall composition of the board comply with the Exchange Act, the rules and regulations promulgated under the Exchange Act (the "Exchange Act Regulations"), the Sarbanes-Oxley Act of 2002 and the rules promulgated thereunder (the "Sarbanes-Oxley Act") applicable to the Company and the listing rules of the Exchange. At least one member of the Audit Committee of the Board of Directors of the Company qualifies as an "audit committee financial expert," as such term is defined under Regulation S-K and the listing rules of the Exchange. In addition, at least a majority of the persons serving on the Board of Directors qualify as "independent," as defined under the listing rules of the Exchange.

2.28. Sarbanes-Oxley Compliance.

2.28.1. Disclosure Controls. Except as disclosed in the Registration Statement, the Pricing Disclosure Package and the Prospectus, the Company has developed and currently maintains disclosure controls and procedures that will comply with Rule 13a-15 or 15d-15 under the Exchange Act Regulations, and such controls and procedures are effective to ensure that all material information concerning the Company will be made known on a timely basis to the individuals responsible for the preparation of the Company's Exchange Act filings and other public disclosure documents.

2.28.2. Compliance. Except as disclosed in the Registration Statement, the Pricing Disclosure Package and the Prospectus, the Company is, or at the Applicable Time and on the Closing Date will be, in material compliance with the provisions of the Sarbanes-Oxley Act applicable to it, and has implemented or will implement such programs and has taken reasonable steps to ensure the Company's future compliance (not later than the relevant statutory and regulatory deadlines therefor) with all of the material provisions of the Sarbanes-Oxley Act.

2.29. Accounting Controls. Except as disclosed in the Registration Statement, the Pricing Disclosure Package and the Prospectus, the Company maintains systems of "internal control over financial reporting" (as defined under Rules 13a-15 and 15d-15 under the Exchange Act Regulations) that comply in all material respects with the requirements of the Exchange Act and have been designed by, or under the supervision of, its respective principal executive and principal financial officers, or persons performing similar functions, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with GAAP, including, but not limited to, internal accounting controls sufficient to provide reasonable assurance that (i) transactions are executed in accordance with management's general or specific authorizations; (ii) transactions are recorded as necessary to permit preparation of financial statements in conformity with GAAP and to maintain asset accountability; (iii) access to assets is permitted only in accordance with management's general or specific authorization; and (iv) the recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences. Except as disclosed in the Registration Statement, the Pricing Disclosure Package and the Prospectus, the Company is not aware of any material weaknesses in its internal control over financial reporting, and, if applicable, with respect to such remedial actions disclosed in the Registration Statement, the Pricing Disclosure Package and the Prospectus, the Company represents that it has taken all remedial actions set forth in such disclosure. The Company's auditors and the Audit Committee of the Board of Directors of the Company have been advised of: (i) all significant deficiencies and material weaknesses, if any, in the design or operation of internal controls over financial reporting which are known to the Company's management and that have adversely affected or are reasonably likely to adversely affect the Company's ability to record, process, summarize and report financial information; and (ii) any fraud known to the Company's management, whether or not material, that involves management or other employees who have a significant role in the Company's internal controls over financial reporting.

2.30. No Investment Company Status. The Company is not and, after giving effect to the Offering and the application of the proceeds thereof as described in the Registration Statement, the Pricing Disclosure Package and the Prospectus, will not be, required to register as an “investment company,” as defined in the Investment Company Act of 1940, as amended.

2.31. No Labor Disputes. No labor dispute with the employees of the Company or any of its Subsidiaries exists or, to the knowledge of the Company, is imminent, except for such disputes that would not be reasonably expected to cause a Material Adverse Change.

2.32. Intellectual Property Rights. The Company and each of its Subsidiaries owns or possesses or has valid rights to use all patents, patent applications, trademarks, service marks, trade names, trademark registrations, service mark registrations, copyrights, licenses, inventions, trade secrets and similar rights (“**Intellectual Property Rights**”) necessary for the conduct of the business of the Company and its Subsidiaries as currently carried on and as described in the Registration Statement, the Pricing Disclosure Package and the Prospectus. To the knowledge of the Company, no action or use by the Company or any of its Subsidiaries necessary for the conduct of its business as currently carried on and as described in the Registration Statement and the Prospectus will involve or give rise to any infringement of, or license or similar fees for, any Intellectual Property Rights of others. To the Company’s knowledge, neither the Company nor any of its Subsidiaries has received any written notice alleging any such infringement, fee or conflict with asserted Intellectual Property Rights of others. Except as would not reasonably be expected to result, individually or in the aggregate, in a Material Adverse Change, (A) to the knowledge of the Company, there is no infringement, misappropriation or violation by third parties of any of the Intellectual Property Rights owned by the Company; (B) there is no pending or, to the knowledge of the Company, threatened action, suit, proceeding or claim by others challenging any Intellectual Property Rights, and the Company is unaware of any facts which would form a reasonable basis for any such claim, that would, individually or in the aggregate, together with any other claims in this Section 2.32, reasonably be expected to result in a Material Adverse Change; (C) the Intellectual Property Rights owned by the Company and, to the knowledge of the Company, the Intellectual Property Rights licensed to the Company have not been adjudged by a court of competent jurisdiction invalid or unenforceable, in whole or in part, and there is no pending or, to the Company’s knowledge, threatened action, suit, proceeding or claim by others challenging the validity or scope of any such Intellectual Property Rights, and the Company is unaware of any facts which would form a reasonable basis for any such claim that would, individually or in the aggregate, together with any other claims in this Section 2.32, reasonably be expected to result in a Material Adverse Change; (D) there is no pending or, to the Company’s knowledge, threatened action, suit, proceeding or claim by others that the Company infringes, misappropriates or otherwise violates any Intellectual Property Rights or other proprietary rights of others, the Company has not received any written notice of such claim and the Company is unaware of any other facts which would form a reasonable basis for any such claim that would, individually or in the aggregate, together with any other claims in this Section 2.32, reasonably be expected to result in a Material Adverse Change; and (E) to the Company’s knowledge, no employee of the Company is in or has ever been in violation in any material respect of any term of any employment contract, patent disclosure agreement, invention assignment agreement, non-competition agreement, non-solicitation agreement, nondisclosure agreement or any restrictive covenant to or with a former employer where the basis of such violation relates to such employee’s employment with the Company, or actions undertaken by the employee while employed with the Company and would reasonably be expected to result, individually or in the aggregate, in a Material Adverse Change. To the Company’s knowledge, all material technical information developed by and belonging to the Company which has not been patented has been kept confidential. The Company is not a party to or bound by any options, licenses or agreements with respect to the Intellectual Property Rights of any other person or entity that are required to be set forth in the Registration Statement, the Pricing Disclosure Package and the Prospectus and are not described therein. Except as would not reasonably be expected to result in a Material Adverse Change, none of the technology employed by the Company has been obtained or is being used by the Company in violation of any contractual obligation binding on the Company or, to the Company’s knowledge, any of its officers, directors or employees, or otherwise in violation of the rights of any persons.

2.33. Taxes. Each of the Company and its Subsidiaries has filed all returns (as hereinafter defined) required to be filed with taxing authorities prior to the date hereof or has duly obtained extensions of time for the filing thereof, except in any case in which the failure so to file would not reasonably be expected to cause a Material Adverse Change. Except as described in the Registration Statement, the Pricing Disclosure Package and the Prospectus, the Company and its Subsidiaries have paid all taxes (as hereinafter defined) shown as due on such returns that were filed and has paid all taxes imposed on or assessed against the Company or such respective Subsidiary, except for any such taxes that are currently being contested in good faith or as would not reasonably be expected to cause a Material Adverse Change. The provisions for taxes payable, if any, shown on the financial statements filed with or as part of the Registration Statement are sufficient for all accrued and unpaid taxes, whether or not disputed, and for all periods to and including the dates of such consolidated financial statements. Except as disclosed in writing to the Underwriters, (i) no issues have been raised (and are currently pending) by any taxing authority in connection with any of the returns or taxes asserted as due from the Company or its Subsidiaries, and (ii) no waivers of statutes of limitation with respect to the returns or collection of taxes have been given by or requested from the Company or its Subsidiaries. The term “taxes” means all federal, state, local, foreign and other net income, gross income, gross receipts, sales, use, ad valorem, transfer, franchise, profits, license, lease, service, service use, withholding, payroll, employment, excise, severance, stamp, occupation, premium, property, windfall profits, customs, duties or other taxes, fees, assessments or charges of any kind whatever, together with any interest and any penalties, additions to tax or additional amounts with respect thereto. The term “returns” means all returns, declarations, reports, statements and other documents required to be filed in respect to taxes.

2.34. ERISA Compliance. The Company is not subject to the Employee Retirement Income Security Act of 1974, as amended, or the regulations and published interpretations thereunder.

2.35. Compliance with Laws. Except as otherwise disclosed in the Registration Statement, the Pricing Disclosure Package and the Prospectus, or as would not, individually or in the aggregate, be expected to result in a Material Adverse Change, each of the Company and each Subsidiary: (A) is and at all times has been in compliance with all statutes, rules, or regulations applicable to the Company (“**Applicable Laws**”); (B) has not received any warning letter, untitled letter or other correspondence or notice from any other governmental authority alleging or asserting noncompliance with any Applicable Laws or any licenses, certificates, approvals, clearances, authorizations, permits and supplements or amendments thereto required by any such Applicable Laws (“**Authorizations**”); (C) possesses all material Authorizations and such material Authorizations are valid and in full force and effect and are not in material violation of any term of any such Authorizations; (D) has not received written notice of any claim, action, suit, proceeding, hearing, enforcement, investigation, arbitration or other action from any governmental authority or third party alleging that any product, operation or activity is in violation of any Applicable Laws or Authorizations and has no knowledge that any such governmental authority or third party is considering any such claim, litigation, arbitration, action, suit, investigation or proceeding that if brought would be reasonably expected to result in a Material Adverse Change; (E) has not received written notice that any Governmental Authority has taken, is taking or intends to take action to limit, suspend, modify or revoke any Authorizations and has no knowledge that any such Governmental Authority is considering such action; (F) has filed, obtained, maintained or submitted all material reports, documents, forms, notices, applications, records, claims, submissions and supplements or amendments as required by any Applicable Laws or Authorizations and that all such reports, documents, forms, notices, applications, records, claims, submissions and supplements or amendments were complete and correct in all material respects on the date filed (or were corrected or supplemented by a subsequent submission); and (G) has not, either voluntarily or involuntarily, initiated, conducted, or issued or caused to be initiated, conducted or issued, any recall, market withdrawal or replacement, safety alert, post-sale warning, or other notice or action relating to the alleged lack of safety of any product or any alleged product defect or violation and, to the Company’s knowledge, no third party has initiated, conducted or intends to initiate any such notice or action.

2.36. Ineligible Issuer. At the time of filing the Registration Statement and any post-effective amendment thereto, at the time of effectiveness of the Registration Statement and any amendment thereto, at the earliest time thereafter that the Company or another offering participant made a bona fide offer (within the meaning of Rule 164(h)(2) of the Securities Act Regulations) of the Shares and at the date hereof, the Company was not and is not an “ineligible issuer,” as defined in Rule 405, without taking account of any determination by the Commission pursuant to Rule 405 that it is not necessary that the Company be considered an ineligible issuer.

2.37. Real Property. Except as set forth in the Registration Statement, the Pricing Disclosure Package and the Prospectus, or as would not be reasonably expected to cause a Material Adverse Change, the Company and its Subsidiaries have good and marketable title in fee simple to, or have valid rights to lease or otherwise use, all items of real or personal property which are material to the business of the Company and its Subsidiaries taken as a whole, in each case, free and clear of all liens, encumbrances, security interests, claims and defects that do not, singly or in the aggregate, materially affect the value of such property and do not interfere with the use made and proposed to be made of such property by the Company or its Subsidiaries; and all of the leases and subleases material to the business of the Company and its Subsidiaries, considered as one enterprise, and under which the Company or any of its Subsidiaries holds properties described in the Registration Statement, the Pricing Disclosure Package and the Prospectus, are in full force and effect, and neither the Company nor any Subsidiary has received any written notice of any material claim of any sort that has been asserted by anyone adverse to the rights of the Company or any Subsidiary under any of the leases or subleases mentioned above, or affecting or questioning the rights of the Company or such Subsidiary to the continued possession of the leased or subleased premises under any such lease or sublease, which would be reasonably expected to result in a Material Adverse Change.

2.38. Contracts Affecting Capital. There are no transactions, arrangements or other relationships between and/or among the Company, any of its affiliates (as such term is defined in Rule 405 of the Securities Act Regulations) and any unconsolidated entity, including, but not limited to, any structured finance, special purpose or limited purpose entity that would reasonably be expected to materially affect the Company’s or its Subsidiaries’ liquidity or the availability of or requirements for their capital resources required to be described in the Registration Statement, the Pricing Disclosure Package and the Prospectus which have not been described as required.

2.39. Loans to Directors or Officers. There are no outstanding loans, advances (except normal advances for business expenses in the ordinary course of business) or guarantees or indebtedness by the Company or its Subsidiaries to or for the benefit of any of the officers or directors of the Company, its Subsidiaries or any of their respective family members, except as disclosed in the Registration Statement, the Pricing Disclosure Package and the Prospectus.

2.40. Industry Data; Forward-looking statements. The statistical and market-related data included in each of the Registration Statement, the Pricing Disclosure Package and the Prospectus are based on or derived from sources that the Company reasonably and in good faith believes are reliable and accurate or represent the Company’s good faith estimates that are made on the basis of data derived from such sources. No forward-looking statement (within the meaning of Section 27A of the Securities Act and Section 21E of the Exchange Act) contained in the Prospectus has been made or reaffirmed without a reasonable basis or has been disclosed other than in good faith.

2.41. Testing-the-Waters Communications. The Company has not (i) alone engaged in any Testing-the-Waters Communications (as defined in this section below) and (ii) authorized anyone to engage in Testing-the-Waters Communications. The Company confirms that the Representatives have been authorized to act on its behalf in undertaking Testing-the-Waters Communications. The Company has not distributed any Written Testing-the-Waters Communications (as defined in this section below) other than those listed on Schedule 2-C hereto. “**Written Testing-the-Waters Communication**” means any Testing- the-Waters Communication that is a written communication within the meaning of Rule 405 under the Securities Act; “**Testing-the-Waters Communication**” means any oral or written communication with potential investors undertaken in reliance on Section 5(d) of the Securities Act.

2.42. Emerging Growth Company. From the time of the initial confidential submission of the Registration Statement to the Commission (or, if earlier, the first date on which the Company engaged directly in or through any person authorized to act on its behalf in any Testing-the Waters Communication) through the date hereof, the Company has been and is an “emerging growth company,” as defined in Section 2(a) of the Securities Act.

2.43. Electronic Road Show. The Company has made available a Bona Fide Electronic Road Show in compliance with Rule 433(d)(8)(ii) of the Securities Act Regulations such that no filing of any “road show” (as defined in Rule 433(h) of the Securities Act Regulations) is required in connection with the Offering.

2.44. Margin Securities. The Company owns no “margin securities” as that term is defined in Regulation U of the Board of Governors of the Federal Reserve System (the “**Federal Reserve Board**”), and none of the proceeds of Offering will be used, directly or indirectly, for the purpose of purchasing or carrying any margin security, for the purpose of reducing or retiring any indebtedness which was originally incurred to purchase or carry any margin security or for any other purpose which might cause any of the Ordinary Shares to be considered a “purpose credit” within the meanings of Regulation T, U or X of the Federal Reserve Board.

2.45. Dividends and Distributions. Except as disclosed in the Pricing Disclosure Package, the Registration Statement and the Prospectus, no Subsidiary of the Company is currently prohibited or restricted, directly or indirectly, from paying any dividends to the Company, from making any other distribution on such Subsidiary’s capital stock, from repaying to the Company any loans or advances to such Subsidiary from the Company or from transferring any of such Subsidiary’s property or assets to the Company or any other Subsidiary of the Company.

2.46. Lending Relationships. Except as disclosed in the Pricing Disclosure Package, the Registration Statement and the Prospectus, the Company (i) does not have any material lending or other relationship with any bank or lending affiliate of the Underwriters and (ii) does not intend to use any of the proceeds from the sale of the securities hereunder to repay any outstanding debt owed to any affiliate of the Underwriters.

2.47. Foreign Private Issuer. The Company is a “foreign private issuer” as defined in Rule 405 of the Securities Act.

2.48. Passive Foreign Investment Company Status. Based on the Company’s current estimates of its gross income and the value of its gross assets (including goodwill) and the manner in which the Company conducts its business, the Company was not a Passive Foreign Investment Company within the meaning of Section 1297 of the Code (a “PFIC”) for the taxable year ended September 30, 2022 and does not expect that it will become a PFIC for the taxable year ending September 30, 2023.

2.49. Cayman Islands Legal Matters.

2.49.1. Subject to conducting the Offering as provided for in the section titled “Underwriting” in the Preliminary Prospectus, the Company is not required to publish a prospectus in the Cayman Islands under the Cayman Islands laws with respect to the offer and sale of the Shares.

2.49.2. There are no proceedings that have been instituted in the Cayman Islands for the dissolution of the Company.

2.49.3. Assuming that the Underwriters do not maintain a permanent establishment in the Cayman Islands, are not otherwise subject to taxation in the Cayman Islands, or are exempt therefrom, the issuance, delivery and sale to the Underwriters of the Shares to be sold by the Company hereunder are not subject to any tax imposed by the Cayman Islands or any political subdivision thereof.

2.49.4. Neither the Company nor any of its properties or assets has any immunity from the jurisdiction of any court or from any legal process (whether through service or notice, attachment prior to judgment, attachment in aid of execution or otherwise) under the laws of the Cayman Islands.

2.49.5. The Company has duly designated Cogency Global Inc. as its authorized agent to receive service of process as set forth in Section 9.6.2 below.

2.49.6. No stamp duty or similar tax or duty is payable under applicable laws or regulations of the Cayman Islands in connection with the creation, issuance or delivery of the Shares.

2.49.7. Subject to the conditions, exceptions and qualifications set forth in the Registration Statement, and the Preliminary Prospectus, a final and conclusive judgment against the Company for a definitive sum of money entered by any court in the United States may be enforced by a Cayman Islands court.

2.49.8. The choice of the laws of the State of New York as the governing law of this Agreement is a valid choice of law under the laws of the Cayman Islands.

3. Covenants of the Company. The Company covenants and agrees as follows:

3.1. Amendments to Registration Statement. The Company shall deliver to the Representatives, prior to filing, any amendment or supplement to the Registration Statement or Prospectus proposed to be filed after the Effective Date and not file any such amendment or supplement to which the Representatives shall reasonably object in writing, provided however, that this Section 3.1 shall not be applicable with respect to any supplements to the Registration Statement filed solely for the purpose of supplementing the Registration Statement or Prospectus with a report filed with the Commission by the Company pursuant to the Exchange Act.

3.2. Federal Securities Laws.

3.2.1. Compliance. The Company, subject to Section 3.2.2, shall comply with the requirements of Rule 430A of the Securities Act Regulations, and will notify the Representatives promptly, and confirm the notice in writing, (i) when any post-effective amendment to the Registration Statement shall become effective or any amendment or supplement to the Prospectus shall have been filed; (ii) of the receipt of any comments from the Commission; (iii) of any request by the Commission for any amendment to the Registration Statement or any amendment or supplement to the Prospectus or for additional information; (iv) of the issuance by the Commission of any stop order suspending the effectiveness of the Registration Statement or any post-effective amendment or of any order preventing or suspending the use of any Preliminary Prospectus or the Prospectus, or of the suspension of the qualification of the Shares for offering or sale in any jurisdiction, or of the initiation or, to the Company's knowledge, threatening of any proceedings for any of such purposes or of any examination pursuant to Section 8(d) or 8(e) of the Securities Act concerning the Registration Statement and (v) if the Company becomes the subject of a proceeding under Section 8A of the Securities Act in connection with the Offering of the Shares. The Company shall effect all filings required under Rule 424(b) of the Securities Act Regulations, in the manner and within the time period required by Rule 424(b) (without reliance on Rule 424(b)(8)), and shall take such steps as it deems necessary to ascertain promptly whether the form of prospectus transmitted for filing under Rule 424(b) was received for filing by the Commission and, in the event that it was not, it will promptly file such prospectus. The Company shall use its commercially reasonable efforts to prevent the issuance of any stop order, prevention or suspension and, if any such order is issued, to obtain the lifting thereof at the earliest possible moment.

3.2.2. Continued Compliance. The Company shall comply with the Securities Act, the Securities Act Regulations, the Exchange Act and the Exchange Act Regulations so as to permit the completion of the distribution of the Shares as contemplated in this Agreement and in the Registration Statement, the Pricing Disclosure Package and the Prospectus. If at any time when a prospectus relating to the Shares is (or, but for the exception afforded by Rule 172 of the Securities Act Regulations (“**Rule 172**”), would be) required by the Securities Act to be delivered in connection with sales of the Shares, any event shall occur or condition shall exist as a result of which it is necessary, in the opinion of counsel for the Underwriters or for the Company, to (i) amend the Registration Statement in order that the Registration Statement will not include an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading; (ii) amend or supplement the Pricing Disclosure Package or the Prospectus in order that the Pricing Disclosure Package or the Prospectus, as the case may be, will not include any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein not misleading in light of the circumstances existing at the time it is delivered to a purchaser or (iii) amend the Registration Statement or amend or supplement the Pricing Disclosure Package or the Prospectus, as the case may be, in order to comply with the requirements of the Securities Act or the Securities Act Regulations, the Company will promptly (A) give the Representatives notice of such event; (B) prepare any amendment or supplement as may be necessary to correct such statement or omission or to make the Registration Statement, the Pricing Disclosure Package or the Prospectus comply with such requirements and, a reasonable amount of time prior to any proposed filing or use, furnish the Representatives with copies of any such amendment or supplement and (C) file with the Commission any such amendment or supplement; *provided* that the Company shall not file or use any such amendment or supplement to which the Representatives or Representatives’ Counsel shall reasonably object. The Company will furnish to the Underwriters such number of copies of such amendment or supplement as the Underwriters may reasonably request. The Company has given the Representatives notice of any filings made pursuant to the Exchange Act or the Exchange Act Regulations within 48 hours prior to the Applicable Time. The Company shall give the Representatives notice of its intention to make any such filing from the Applicable Time until the Closing Date and will furnish the Representatives with copies of the related document(s) a reasonable amount of time prior to such proposed filing, as the case may be, and will not file or use any such document to which the Representatives or counsel for the Underwriters shall reasonably object.

3.2.3. Exchange Act Registration. Until two (2) years after the date of this Agreement, the Company shall use its commercially reasonable efforts to maintain the registration of the Ordinary Shares under the Exchange Act.

3.2.4. Free Writing Prospectuses. The Company agrees that, unless it obtains the prior consent of the Representatives, it shall not make any offer relating to the Shares that would constitute an Issuer Free Writing Prospectus or that would otherwise constitute a “free writing prospectus,” or a portion thereof, required to be filed by the Company with the Commission or retained by the Company under Rule 433; *provided* that the Representatives shall be deemed to have consented to each Issuer General Use Free Writing Prospectus set forth in Schedule 2-B hereto. The Company represents that it has treated or agrees that it will treat each such free writing prospectus consented to, or deemed consented to, by the Underwriters as an “issuer free writing prospectus,” as defined in Rule 433, and that it has complied and will comply with the applicable requirements of Rule 433 with respect thereto, including timely filing with the Commission where required, legending and record keeping. If at any time following issuance of an Issuer Free Writing Prospectus there occurred or occurs an event or development as a result of which such Issuer Free Writing Prospectus conflicted or would conflict with the information contained in the Registration Statement, or included or would include an untrue statement of a material fact, or omitted or would omit to state a material fact necessary in order to make the statements therein, in light of the circumstances existing at that subsequent time, not misleading, the Company will promptly notify the Underwriters and will promptly amend or supplement, at its own expense, such Issuer Free Writing Prospectus to eliminate or correct such conflict, untrue statement or omission.

3.2.5. Testing-the-Waters Communications. If at any time following the distribution of any Written Testing-the-Waters Communication there occurred or occurs an event or development as a result of which such Written Testing-the-Waters Communication included or would include an untrue statement of a material fact, or omitted or would omit to state a material fact necessary in order to make the statements therein, in light of the circumstances existing at that subsequent time, not misleading, the Company shall promptly notify the Representatives and shall promptly amend or supplement, at its own expense, such Written Testing-the-Waters Communication to eliminate or correct such untrue statement or omission.

3.3. Delivery to the Underwriters of Registration Statements. The Company has delivered or made available or shall deliver or make available to the Representatives and Representatives' Counsel, upon request, without charge, signed copies of the Registration Statement as originally filed and each amendment thereto (including exhibits filed therewith) and signed copies of all consents and certificates of experts, and upon request will also deliver to the Underwriters, without charge, a conformed copy of the Registration Statement as originally filed and each amendment thereto (without exhibits) for each of the Underwriters. The copies of the Registration Statement and each amendment thereto furnished to the Underwriters will be identical to the electronically transmitted copies thereof filed with the Commission pursuant to EDGAR, except to the extent permitted by Regulation S-T.

3.4. Delivery to the Underwriters of Prospectuses. The Company has delivered or made available or will deliver or make available to each Underwriter, upon request, without charge, as many copies of each Preliminary Prospectus as such Underwriter reasonably requested, and the Company hereby consents to the use of such copies for purposes permitted by the Securities Act. The Company will furnish to each Underwriter, upon request, without charge, during the period when a prospectus relating to the Shares is (or, but for the exception afforded by Rule 172, would be) required to be delivered under the Securities Act, such number of copies of the Prospectus (as amended or supplemented) as such Underwriter may reasonably request. The Prospectus and any amendments or supplements thereto furnished to the Underwriters will be identical to the electronically transmitted copies thereof filed with the Commission pursuant to EDGAR, except to the extent permitted by Regulation S-T.

3.5. Effectiveness and Events Requiring Notice to the Representatives. The Company shall use its commercially reasonable efforts to cause the Registration Statement to remain effective with a current prospectus for at least nine (9) months after the Applicable Time, and shall promptly notify the Representatives and confirm the notice in writing: (i) of the cessation of the effectiveness of the Registration Statement and any amendment thereto; (ii) of the issuance by the Commission of any stop order or of the initiation, or the threatening, of any proceeding for that purpose; (iii) of the issuance by any state securities commission of any proceedings for the suspension of the qualification of the Shares for offering or sale in any jurisdiction or of the initiation, or the threatening, of any proceeding for that purpose; (iv) of the mailing and delivery to the Commission for filing of any amendment or supplement to the Registration Statement or Prospectus; (v) of the receipt of any comments or request for any additional information from the Commission; and (vi) of the happening of any event during the period described in this Section 3.5 that, in the judgment of the Company, makes any statement of a material fact made in the Registration Statement, the Pricing Disclosure Package or the Prospectus untrue or that requires the making of any changes in (a) the Registration Statement in order to make the statements therein not misleading, or (b) in the Pricing Disclosure Package or the Prospectus in order to make the statements therein, in light of the circumstances under which they were made, not misleading. If the Commission or any state securities commission shall enter a stop order or suspend such qualification at any time, the Company shall make commercially reasonable effort to obtain promptly the lifting of such order.

3.6. Review of Financial Statements. For a period of two (2) years after the date of this Agreement, the Company, at its expense, shall cause its regularly engaged independent registered public accounting firm to review (but not audit) the Company's financial statements.

3.7. Listing. The Company shall use its commercially reasonable efforts to maintain the listing of the Ordinary Shares on the Exchange for at least two (2) years from the date of this Agreement.

3.8. Payment of Expenses

3.8.1. General Expenses Related to the Offering. The Company hereby agrees to pay on the Closing Date all expenses incident to the performance of the obligations of the Company under this Agreement, for an aggregate amount of up to \$225,000 (less amounts previously advanced, provided that any portion of the advance not utilized shall be returned), such expenses, including, but not limited to: (a) all filing fees and communication expenses relating to the registration of the Shares to be sold in the Offering with the Commission; (b) all Public Filing System filing fees associated with the review of the Offering by FINRA; (c) all fees, expenses and disbursements relating to the registration, qualification or exemption of the Shares under the securities laws of such foreign jurisdictions as the Representatives may reasonably designate; (d) all fees, expenses and disbursements relating to background checks of the Company's officers and directors and other due diligence expenses related to the Offering; (e) fees and expenses of the Representatives' Counsel; (f) the Underwriters' due diligence expenses; and (g) the Underwriters' "road show" expenses for the Offering. Additionally, the Company has provided an expense advance to the Representatives of \$65,000 with an additional \$60,000 paid upon filing of the Registration Statement (together, the "Advance"). The Advance shall be applied towards out-of-pocket accountable expenses set forth herein and any portion of the Advance shall be returned back to the Company to the extent not actually incurred, in compliance with FINRA Rule 5110 (g)(4)(a). The Representatives may deduct from the net proceeds of the Offering payable to the Company on the Closing Date the expenses set forth herein to be paid by the Company to the Underwriters; *provided, however*, that in the event that the Offering is terminated, the Company agrees to reimburse the Underwriters pursuant to Section 8.3 hereof.

3.8.2. Non-Accountable Expense Allowance. The Company further agrees that, in addition to the expenses payable pursuant to Section 3.8.1, on the Closing Date, it shall pay to the Representatives, by deduction from the net proceeds of the Offering contemplated herein, a non-accountable expense allowance equal to one percent (1.0%) of the gross proceeds received by the Company from the sale of the Shares.

3.9. Application of Net Proceeds. The Company shall apply the net proceeds from the Offering received by it in a manner consistent with the application thereof described under the caption "Use of Proceeds" in the Registration Statement, the Pricing Disclosure Package and the Prospectus.

3.10. Delivery of Earnings Statements to Security Holders. The Company will timely file such reports pursuant to the Exchange Act as are necessary in order to make generally available to its security holders as soon as practicable, an earnings statement (which need not be certified by independent registered public accounting firm unless required by the Securities Act or the Securities Act Regulations, but which shall satisfy the provisions of Rule 158(a) under Section 11(a) of the Securities Act) covering a period of at least twelve (12) consecutive months following the date of this Agreement.

3.11. Stabilization. Neither the Company nor, to its knowledge, any of its employees, directors or shareholders, has taken or shall take, directly or indirectly, any action designed to or that has constituted or that might reasonably be expected to cause or result in, under Regulation M of the Exchange Act, or otherwise, stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of the Shares.

3.12. Internal Controls. Except to the extent disclosed in the Registration Statement, the Pricing Disclosure Package and Prospectus, the Company shall maintain a system of internal accounting controls sufficient to provide reasonable assurances that: (i) transactions are executed in accordance with management's general or specific authorization; (ii) transactions are recorded as necessary in order to permit preparation of financial statements in accordance with GAAP and to maintain accountability for assets; (iii) access to assets is permitted only in accordance with management's general or specific authorization; and (iv) the recorded accountability for assets is compared with existing assets at reasonable intervals and appropriate action is taken with respect to any differences.

3.13. Accountants. As of the date of this Agreement, the Company has retained an independent registered public accounting firm reasonably acceptable to the Representatives, and the Company shall continue to retain an independent registered public accounting firm for a period of at least two (2) years after the date of this Agreement. The Representatives acknowledge that the Auditor is acceptable to the Representatives.

3.14. FINRA. For a period of ninety (90) days from the Closing Date, the Company shall advise the Representatives (who shall make an appropriate filing with FINRA) if it is or becomes aware that (i) any officer or director of the Company, (ii) any beneficial owner of 5% or more of any class of the Company's securities or (iii) any beneficial owner of the Company's unregistered equity securities which were acquired during the 180 days immediately preceding the filing of the original Registration Statement is or becomes an affiliate or associated person of a FINRA member participating in the Offering (as determined in accordance with the rules and regulations of FINRA).

3.15. No Fiduciary Duties. The Company acknowledges and agrees that the Underwriters' responsibility to the Company is solely contractual in nature and that none of the Underwriters or their affiliates or any selling agent shall be deemed to be acting in a fiduciary capacity, or otherwise owes any fiduciary duty to the Company or any of its affiliates in connection with the Offering and the other transactions contemplated by this Agreement.

3.16. Company Lock-Up. The Company, on behalf of itself and any successor entity, agrees that, without the prior written consent of the Representatives, it will not, for a period of three (3) months after the Closing Date (the "Lock-Up Period"), (i) offer, pledge, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, or grant any option, right or warrant to purchase, lend, or otherwise transfer or dispose of, directly or indirectly, any shares of capital stock of the Company or any securities convertible into or exercisable or exchangeable for shares of capital stock of the Company; (ii) file or cause to be filed any registration statement with the Commission relating to the offering of any shares of capital stock of the Company or any securities convertible into or exercisable or exchangeable for shares of capital stock of the Company (other than pursuant to a registration statement on Form S-8 for employee benefit plans); or (iii) enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of capital stock of the Company, whether any such transaction described in clause (i), (ii) or (iii) above is to be settled by delivery of shares of capital stock of the Company or such other securities, in cash or otherwise. The restrictions contained in this section shall not apply to (i) the Shares to be sold hereunder; (ii) the issuance by the Company of Ordinary Shares upon the exercise of an outstanding option or warrant or the conversion of a security outstanding on the date hereof or disclosed in the Registration Statement and the Pricing Disclosure Package; (iii) the issuance of Ordinary Shares pursuant to the Company's existing stock option or bonus plans as disclosed in the Registration Statement and the Pricing Disclosure Package; or (iv) the issuance of Ordinary Shares in connection with mergers, acquisitions, joint ventures, licensing arrangements or any other similar non-capital raising transactions. The Company agrees not to accelerate the vesting of any option or warrant or allow the lapse of any repurchase right prior to the expiration of the Lock-Up Period.

3.17. Release of D&O Lock-up Period. If the Representatives, in their sole discretion, agree to release or waive the restrictions set forth in the Lock-Up Agreements described in Section 2.24 hereof for an officer or director of the Company and provide the Company with notice of the impending release or waiver at least three (3) Business Days before the effective date of the release or waiver, the Company agrees to announce the impending release or waiver by a press release through a major news service at least two (2) Business Days before the effective date of the release or waiver.

3.18. Blue Sky Qualifications. The Company shall use its commercially reasonable efforts, in cooperation with the Underwriters, if necessary, to qualify the Shares for offering and sale under the applicable securities laws of such states and other jurisdictions (domestic or foreign) as the Representatives may designate and to maintain such qualifications in effect so long as required to complete the distribution of the Shares; *provided, however*, that the Company shall not be obligated to file any general consent to service of process or to qualify as a foreign corporation or as a dealer in securities in any jurisdiction in which it is not so qualified or to subject itself to taxation in respect of doing business in any jurisdiction in which it is not otherwise so subject.

3.19. Reporting Requirements. The Company, during the period when a prospectus relating to the Shares is (or, but for the exception afforded by Rule 172, would be) required to be delivered under the Securities Act, will file all documents required to be filed with the Commission pursuant to the Exchange Act within the time periods required by the Exchange Act and Exchange Act Regulations. Additionally, the Company shall report the use of proceeds from the issuance of the Shares as may be required under Rule 463 under the Securities Act Regulations.

4. Conditions of Underwriters' Obligations. The obligations of the Underwriters to purchase and pay for the Shares, as provided herein, shall be subject to (i) the continuing accuracy of the representations and warranties of the Company as of the date hereof and as of the Closing Date, (ii) the accuracy of the statements of officers of the Company made pursuant to the provisions hereof; (iii) the performance by the Company of its obligations hereunder; and (iv) the following conditions:

4.1. Regulatory Matters.

4.1.1. Effectiveness of Registration Statement; Rule 430A Information. The Registration Statement has become effective not later than 5:00 p.m., Eastern time, on the date of this Agreement or such later date and time as shall be consented to in writing by the Representatives, and, at the Closing Date, no stop order suspending the effectiveness of the Registration Statement or any post-effective amendment thereto has been issued under the Securities Act, no order preventing or suspending the use of any Preliminary Prospectus or the Prospectus has been issued and no proceedings for any of those purposes have been instituted or are pending or, to the Company's knowledge, contemplated by the Commission. The Company has complied with each request (if any) from the Commission for additional information. The Prospectus containing the Rule 430A Information shall have been filed with the Commission in the manner and within the time frame required by Rule 424(b) (without reliance on Rule 424(b)(8)) or a post-effective amendment providing such information shall have been filed with, and declared effective by, the Commission in accordance with the requirements of Rule 430A.

4.1.2. FINRA Clearance. On or before the date of this Agreement, the Representatives shall have received clearance from FINRA as to the amount of compensation allowable or payable to the Underwriters as described in the Registration Statement.

4.1.3. Exchange Clearance. On the Closing Date, the Shares shall have been approved for listing on the Exchange, subject only to official notice of issuance.

4.2. Company Counsel Matters.

4.2.1. Closing Date Opinions of Counsels. On the Closing Date, the Representatives shall have received the favorable opinion and written statement providing for certain "10b-5" negative assurances of Hunter Taubman Fischer & Li LLC, U.S. counsel for the Company, the favorable opinion of Ogier, Cayman Islands counsel for the Company, the favorable opinion of Ogier, BVI counsel for the Company, the favorable opinion of Hong Kong counsel for the Company, and the favorable opinion of AllBright Law Offices (Fuzhou), PRC counsel for the Company, in form and substance reasonably satisfactory to Representatives' Counsel addressed to the Representatives and stating that such opinions may be relied upon by Representatives' Counsel.

4.2.2. [Omitted,]

4.2.3. Reliance. In rendering such opinions, such counsel may rely: (i) as to matters involving the application of laws other than the laws of the United States and jurisdictions in which they are admitted, to the extent such counsel deems proper and to the extent specified in such opinion, if at all, upon an opinion or opinions (in form and substance reasonably satisfactory to the Representatives) of other counsel reasonably acceptable to the Representatives, familiar with the applicable laws; and (ii) as to matters of fact, to the extent they deem proper, on certificates or other written statements of officers of the Company and officers of departments of various jurisdictions having custody of documents respecting the corporate existence or good standing of the Company, *provided* that copies of any such statements or certificates shall be delivered to Representatives' Counsel if reasonably requested.

4.3. Comfort Letters.

4.3.1. Cold Comfort Letter. At the time this Agreement is executed, the Representatives shall have received a cold comfort letter containing statements and information of the type customarily included in accountants' comfort letters with respect to the financial statements and certain financial information contained in the Registration Statement, the Pricing Disclosure Package and the Prospectus, addressed to the Representatives and in form and substance reasonably satisfactory in all respects to the Representatives and to the Auditor, dated as of the date of this Agreement.

4.3.2. Bring-down Comfort Letter. On the Closing Date, the Representatives shall have received from the Auditor a letter, dated as of the Closing Date, to the effect that the Auditor reaffirms the statements made in the letter furnished pursuant to Section 4.3.1, except that the specified date referred to shall be a date not more than three (3) Business Days prior to the Closing Date.

4.4. Officers' Certificates.

4.4.1. Officers' Certificate. The Company shall have furnished to the Representatives a certificate, dated the Closing Date, of its Chief Executive Officer and its Chief Financial Officer stating that (i) such officers have carefully examined the Registration Statement, the Pricing Disclosure Package, any Issuer Free Writing Prospectus and the Prospectus and, in their opinion, the Registration Statement and each amendment thereto, as of the Applicable Time and as of the Closing Date did not include any untrue statement of a material fact and did not omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, and the Pricing Disclosure Package, as of the Applicable Time and as of the Closing Date, any Issuer Free Writing Prospectus as of its date and as of the Closing Date, the Prospectus and each amendment or supplement thereto, as of the respective date thereof and as of the Closing Date, did not include any untrue statement of a material fact and did not omit to state a material fact necessary in order to make the statements therein, in light of the circumstances in which they were made, not misleading, (ii) since the effective date of the Registration Statement, no event has occurred which should have been set forth in a supplement or amendment to the Registration Statement, the Pricing Disclosure Package or the Prospectus, (iii) to their knowledge after reasonable investigation, as of the Closing Date, the representations and warranties of the Company in this Agreement are true and correct in all material respects (except for those representations and warranties qualified as to materiality, which shall be true and correct in all respects and except for those representations and warranties which refer to facts existing at a specific date, which shall be true and correct as of such date) and the Company has complied with all agreements and satisfied all conditions on its part to be performed or satisfied hereunder at or prior to the Closing Date, and (iv) there has not been, subsequent to the date of the most recent audited financial statements included in the Pricing Disclosure Package, any change or development that would be reasonably expected to cause a Material Adverse Change, in or affecting the condition (financial or otherwise), results of operations, business, or assets of the Company, except as set forth in the Prospectus.

4.4.2. Secretary's Certificate. At the Closing Date, the Representatives shall have received a certificate of the Company signed by the Secretary of the Company, dated the Closing Date, certifying: (i) that the Charter is true and complete, has not been modified and is in full force and effect; (ii) that the resolutions of the Company's Board of Directors (and any pricing committee thereof) relating to the Offering are in full force and effect and have not been modified; (iii) the good standing of the Company; and (iv) as to the incumbency of the officers of the Company. The documents referred to in such certificate shall be attached to such certificate.

4.5. No Material Changes. Prior to and on the Closing Date: (i) there shall have been no Material Adverse Change in the condition or prospects or the business activities, financial or otherwise, of the Company from the latest dates as of which such condition is set forth in the Registration Statement, the Pricing Disclosure Package and the Prospectus; (ii) no action, suit or proceeding, at law or in equity, shall have been pending or threatened against the Company or any Insider before or by any court or federal or state commission, board or other administrative agency wherein an unfavorable decision, ruling or finding would reasonably be expected to cause a Material Adverse Change, except as set forth in the Registration Statement, the Pricing Disclosure Package and the Prospectus; (iii) no stop order shall have been issued under the Securities Act and no proceedings therefor shall have been initiated or threatened by the Commission; and (iv) the Registration Statement, the Pricing Disclosure Package and the Prospectus and any amendments or supplements thereto shall contain all material statements which are required to be stated therein in accordance with the Securities Act and the Securities Act Regulations and shall conform in all material respects to the requirements of the Securities Act and the Securities Act Regulations, and neither the Registration Statement, the Pricing Disclosure Package nor the Prospectus nor any amendment or supplement thereto shall contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading.

4.6. Delivery of Agreements.

4.6.1. Lock-Up Agreements. On or before the date of this Agreement, the Company shall have delivered to the Representatives executed copies of the Lock-Up Agreements.

4.7. Additional Documents. At the Closing Date, Representatives' Counsel shall have been furnished with such documents and opinions as they may reasonably require for the purpose of enabling Representatives' Counsel to deliver an opinion to the Underwriters, or in order to evidence the accuracy of any of the representations or warranties, or the fulfillment of any of the conditions, herein contained; and all proceedings taken by the Company in connection with the issuance and sale of the Shares as herein contemplated shall be reasonably satisfactory in form and substance to the Representatives and Representatives' Counsel.

5. Indemnification.

5.1. Indemnification of the Underwriters.

5.1.1. General. Subject to the conditions set forth below, the Company agrees to indemnify and hold harmless each Underwriter, its affiliates and each of its and their respective directors, officers, members, employees, representatives, partners, shareholders, affiliates, counsel, and agents and each person, if any, who controls any such Underwriter within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act (collectively the "**Underwriter Indemnified Parties,**" and each an "**Underwriter Indemnified Party**"), against any and all loss, liability, claim, damage and expense whatsoever (including but not limited to any and all legal or other expenses reasonably incurred in investigating, preparing or defending against any litigation, commenced or threatened, or any claim whatsoever, whether arising out of any action between any of the Underwriter Indemnified Parties and the Company or between any of the Underwriter Indemnified Parties and any third party, or otherwise) to which they or any of them may become subject under the Securities Act, the Exchange Act or any other statute or at common law or otherwise or under the laws of foreign countries (a "**Claim**"), arising out of or based upon any untrue statement or alleged untrue statement of a material fact contained, or the omission or alleged omission therefrom of a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, in (A) the Registration Statement, the Pricing Disclosure Package, any Preliminary Prospectus, the Prospectus, or in any Issuer Free Writing Prospectus or in any Written Testing-the-Waters Communication (as from time to time each may be amended and supplemented); (B) any materials or information provided to investors by, or with the approval of, the Company in connection with the marketing of the Offering, including any "road show" or investor presentations made to investors by the Company (whether in person or electronically); or (C) any application or other document or written communication (in this Section 5, collectively called "application") executed by the Company or based upon written information furnished by the Company in any jurisdiction in order to qualify the Shares under the securities laws thereof or filed with the Commission, any state securities commission or agency, the Exchange or any other national securities exchange; *unless*, with respect to each subsection (A) through (C), such statement or omission was made in reliance upon, and in conformity with, the Underwriters' Information. With respect to any untrue statement or omission or alleged untrue statement or omission made in the Registration Statement, Pricing Disclosure Package or Prospectus, the indemnity agreement contained in this Section 5.1.1 shall not inure to the benefit of any Underwriter Indemnified Party to the extent that any loss, liability, claim, damage or expense of such Underwriter Indemnified Party results from the fact that a copy of the Prospectus was not given or sent to the person asserting any such loss, liability, claim or damage at or prior to the written confirmation of sale of the Shares to such person as required by the Securities Act and the Securities Act Regulations, and if the untrue statement or omission has been corrected in the Prospectus, unless such failure to deliver the Prospectus was a result of non-compliance by the Company with its obligations under Section 3.3 hereof. The Company also agrees that it will reimburse each Underwriter Indemnified Party for all reasonable fees and expenses (including but not limited to any and all legal or other expenses reasonably incurred in investigating, preparing or defending against any litigation, commenced or threatened, or any claim whatsoever, whether arising out of any action between any of the Underwriter Indemnified Parties and the Company or between any of the Underwriter Indemnified Parties and any third party, or otherwise) (collectively, the "**Expenses**"), and further agrees wherever and whenever possible to advance payment of Expenses as they are incurred by an Underwriter Indemnified Party in investigating, preparing, pursuing or defending any Claim.

5.1.2. Procedure. If any action is brought against an Underwriter Indemnified Party in respect of which indemnity may reasonably be expected to be sought against the Company pursuant to Section 5.1.1, such Underwriter Indemnified Party shall promptly notify the Company in writing of the institution of such action and the Company shall assume the defense of such action, including the employment and fees of counsel (subject to the approval of such Underwriter Indemnified Party (which approval shall not be unreasonably delayed or withheld)) and payment of actual expenses if an Underwriter Indemnified Party reasonably requests that the Company do so. Such Underwriter Indemnified Party shall have the right to employ its or their own counsel in any such case, and the fees and expenses of such counsel shall be at the expense of the Company and shall be advanced by the Company; *provided, however*, that the Company shall not be obligated to bear the reasonable fees and expenses of more than one firm of attorneys selected by the Underwriter Indemnified Party (in addition to local counsel). Notwithstanding anything to the contrary contained herein, and provided that the Company has timely honored its obligations under Section 5, the Underwriter Indemnified Party shall not enter into any settlement without the prior written consent (which shall not be unreasonably delayed or withheld) of the terms of any settlement by the Company. The Company shall not be liable for any settlement of any action effected without its prior written consent (which shall not be unreasonably delayed or withheld). In addition, the Company shall not, without the prior written consent of the Underwriters (which consent shall not be unreasonably delayed or withheld), settle, compromise or consent to the entry of any judgment in or otherwise seek to terminate any pending or threatened action in respect of which advancement, reimbursement, indemnification or contribution may be sought hereunder (whether or not such Underwriter Indemnified Party is a party thereto) unless such settlement, compromise, consent or termination (i) includes an unconditional release of each Underwriter Indemnified Party, reasonably acceptable to such Underwriter Indemnified Party, from all liabilities, expenses and claims arising out of such action for which indemnification or contribution may be sought and (ii) does not include a statement as to or an admission of fault, culpability or a failure to act, by or on behalf of any Underwriter Indemnified Party.

5.2. Indemnification of the Company. Each Underwriter, severally and not jointly, agrees to indemnify and hold harmless the Company, its directors, its officers who signed the Registration Statement and persons who control the Company within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act against any and all loss, liability, claim, damage and expense described in the foregoing indemnity from the Company to the several Underwriters, as incurred, but only with respect to such losses, liabilities, claims, damages and expenses (or actions in respect thereof) which arise out of or are based upon untrue statements or omissions, or alleged untrue statements or omissions made in the Registration Statement, any Preliminary Prospectus, the Pricing Disclosure Package or Prospectus or any amendment or supplement thereto or in any application, in reliance upon, and in conformity with, the Underwriters' Information. In case any action shall be brought against the Company or any other person so indemnified based on any Preliminary Prospectus, the Registration Statement, the Pricing Disclosure Package or Prospectus or any amendment or supplement thereto or in any application, and in respect of which indemnity may be sought against any Underwriter, such Underwriter shall have the rights and duties given to the Company, and the Company and each other person so indemnified shall have the rights and duties given to the several Underwriters by the provisions of Section 5.1.2. The Company agrees promptly to notify the Representatives of the commencement of any litigation or proceedings against the Company or any of its officers, directors or any person, if any, who controls the Company within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act, in connection with the issuance and sale of the Shares or in connection with the Registration Statement, the Pricing Disclosure Package, the Prospectus, or any Issuer Free Writing Prospectus or any Written Testing-the-Waters Communication.

5.3. Contribution. If the indemnification provided for in this Section 5 shall for any reason be unavailable to or insufficient to hold harmless an indemnified party under Section 5.1 or 5.2 in respect of any liabilities and Expenses referred to therein, then each indemnifying party shall, in lieu of indemnifying such indemnified party, contribute to the amount paid or payable by such indemnified party as a result of such liabilities and Expenses, (i) in such proportion as shall be appropriate to reflect the relative benefits received by the Company, on the one hand, and each of the Underwriters, on the other hand, from the Offering, or (ii) if the allocation provided by clause (i) above is not permitted by applicable law, in such proportion as is appropriate to reflect not only the relative benefits referred to in clause (i) above but also the relative fault of the Company, on the one hand, and the Underwriters, on the other hand, in connection with the matters as to which such liabilities or Expenses relate, as well as any other relevant equitable considerations. The relative benefits received by the Company, on the one hand, and the Underwriters, on the other, with respect to such Offering shall be deemed to be in the same proportion as the total net proceeds from the Offering of the Shares purchased under this Agreement (before deducting expenses) received by the Company bear to the total underwriting discounts and commissions actually received by the Underwriters in connection with the Offering, in each case as set forth in the table on the cover page of the Prospectus. The relative fault of the Company, on the one hand, and the Underwriters, on the other, shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by the Company, on the one hand, or the Underwriters, on the other, and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such untrue statement, omission, act or failure to act; *provided that* the parties hereto agree that the written information furnished to the Company through the Representatives by or on behalf of any Underwriter for use in any Preliminary Prospectus, any Registration Statement or the Prospectus, or in any amendment or supplement thereto, consists solely of the Underwriters' Information. The Company and the Underwriters agree that it would not be just and equitable if contributions pursuant to this subsection (d) were determined by pro rata allocation (even if the Underwriters were treated as one entity for such purpose) or by any other method of allocation which does not take into account the equitable considerations referred to above in this subsection (d). Notwithstanding the above, no person guilty of fraudulent misrepresentation within the meaning of Section 11(f) of the Securities Act shall be entitled to contribution from a party who was not guilty of such fraudulent misrepresentation.

5.4. Limitation. The Company also agrees that no Underwriter Indemnified Party shall have any liability (whether direct or indirect, in contract or tort or otherwise) to the Company for or in connection with advice or services rendered or to be rendered by any Underwriter Indemnified Party pursuant to this Agreement, the transactions contemplated thereby or any Underwriter Indemnified Party's actions or inactions in connection with any such advice, services or transactions, except to the extent that a court of competent jurisdiction has made a finding that liabilities (and related Expenses) of the Company have resulted from such Underwriter Indemnified Party's fraud, bad faith, gross negligence or willful misconduct in connection with any such advice, actions, inactions or services or such Underwriter Indemnified Party's breach of this Agreement or any obligations of confidentiality owed to the Company.

5.5. Survival & Third-Party Beneficiaries. The advancement, reimbursement, indemnity and contribution obligations set forth in this Section 5 shall remain in full force and effect regardless of any termination of, or the completion of any Underwriter Indemnified Party's services under or in connection with, this Agreement. Each Underwriter Indemnified Party's is an intended third-party beneficiary of this Section 5, and has the right to enforce the provisions of Section 5 as if he/she/it was a party to this Agreement.

6. Default by an Underwriter.

6.1. Default Not Exceeding 10% of Shares. If any Underwriter or Underwriters shall default in its or their obligations to purchase the Shares, and if the number of the Shares with respect to which such default relates does not exceed in the aggregate 10% of the number of Shares that all Underwriters have agreed to purchase hereunder, then such Shares to which the default relates shall be purchased by the non- defaulting Underwriters in proportion to their respective commitments hereunder.

6.2. Default Exceeding 10% of Shares. In the event that the default addressed in Section 6.1 relates to more than 10% of the Shares, the Representatives may in their discretion arrange for themselves or for another party or parties to purchase such Shares to which such default relates on the terms contained herein. If, within one (1) Business Day after such default relating to more than 10% of the Shares, the Representatives do not arrange for the purchase of such Shares, then the Company shall be entitled to a further period of one (1) Business Day within which to procure another party or parties satisfactory to the Representatives to purchase said Shares on such terms. In the event that neither the Representatives nor the Company arrange for the purchase of the Shares to which a default relates as provided in this Section 6, this Agreement will automatically be terminated by the Representatives or the Company without liability on the part of the Company (except as provided in Sections 8.3 and 5 hereof) or the several Underwriters (except as provided in Section 5 hereof); *provided, however*, that nothing herein shall relieve a defaulting Underwriter of its liability, if any, to the other Underwriters and to the Company for damages occasioned by its default hereunder.

6.3. Postponement of Closing Date. In the event that the Shares to which the default relates are to be purchased by the non-defaulting Underwriters, or are to be purchased by another party or parties as aforesaid, the Representatives or the Company shall have the right to postpone the Closing Date for a reasonable period, but not in any event exceeding five (5) Business Days, in order to effect whatever changes may thereby be made necessary in the Registration Statement, the Pricing Disclosure Package or the Prospectus or in any other documents and arrangements, and the Company agrees to file promptly any amendment to the Registration Statement, the Pricing Disclosure Package or the Prospectus that in the opinion of counsel for the Underwriter may thereby be made necessary. The term "Underwriter" as used in this Agreement shall include any party substituted under this Section 6 with like effect as if it had originally been a party to this Agreement with respect to such Shares.

7. Reserved.

8. Effective Date of this Agreement and Termination Thereof.

8.1. Effective Date. This Agreement shall become effective when both the Company and the Representatives have executed the same and delivered counterparts of such signatures to the other party.

8.2. Termination. The Representatives shall have the right to terminate this Agreement in writing at any time prior to any Closing Date, (i) if any domestic or international event or act or occurrence has materially disrupted, or in the Representatives' opinion will in the immediate future materially disrupt, general securities markets in the United States; or (ii) if trading on the New York Stock Exchange or the Nasdaq Stock Market LLC shall have been suspended or materially limited, or minimum or maximum prices for trading shall have been fixed, or maximum ranges for prices for securities shall have been required by FINRA or by order of the Commission or any other government authority having jurisdiction; or (iii) if the United States shall have become involved in a new war or an increase in major hostilities; or (iv) if a banking moratorium has been declared by a New York State or federal authority; or (v) if a moratorium on foreign exchange trading has been declared which materially adversely impacts the United States securities markets; or (vi) if the Company shall have sustained a material loss by fire, flood, accident, hurricane, earthquake, theft, sabotage or other calamity or malicious act which, whether or not such loss shall have been insured, will, in the Representatives' opinion, make it inadvisable to proceed with the delivery of the Shares; or (vii) if the Company is in material breach of any of its representations, warranties or covenants hereunder; or (viii) if the Representatives shall have become aware after the date hereof of such a Material Adverse Change, or such adverse material change in general market conditions as in the Representatives' judgment would make it impracticable to proceed with the offering, sale and/or delivery of the Shares or to enforce contracts made by the Underwriters for the sale of the Shares.

8.3. Expenses. Notwithstanding anything to the contrary in this Agreement, except in the case of a default by the Underwriters, pursuant to Section 6.2 above, in the event that this Agreement shall not be carried out for any reason whatsoever, within the time specified herein or any extensions thereof pursuant to the terms herein, the Company shall be obligated to pay to the Underwriters their actual and accountable out-of-pocket expenses related to the transactions contemplated herein then due and payable up to the amounts set forth in Section 3.8.1 and upon demand the Company shall pay such amount thereof to the Representatives on behalf of the Underwriters; *provided, however*, that such expense provisions in no way limit or impair the indemnification and contribution provisions of this Agreement. Notwithstanding the foregoing, any advance received by the Representatives will be reimbursed to the Company to the extent not actually incurred in compliance with FINRA Rule 5110(g)(4)(A).

8.4. Indemnification. Notwithstanding any contrary provision contained in this Agreement, any election hereunder or any termination of this Agreement, and whether or not this Agreement is otherwise carried out, the provisions of Section 5 shall remain in full force and effect and shall not be in any way affected by, such election or termination or failure to carry out the terms of this Agreement or any part hereof.

8.5. Representations, Warranties, Agreements to Survive. All representations, warranties and agreements contained in this Agreement or in certificates of officers of the Company submitted pursuant hereto, shall remain operative and in full force and effect regardless of (i) any investigation made by or on behalf of any Underwriter or its Affiliates or selling agents, any person controlling any Underwriter, its officers or directors or any person controlling the Company or (ii) delivery of and payment for the Shares.

9. Miscellaneous.

9.1. Notices. All communications hereunder, except as herein otherwise specifically provided, shall be in writing and shall be mailed (registered or certified mail, return receipt requested), emailed, personally delivered or sent by facsimile transmission and confirmed and shall be deemed given when so delivered or faxed and confirmed or if mailed, two (2) Business Days after such mailing.

If to the Representatives:

Revere Securities LLC
650 Fifth Avenue -35th Floor New York, NY 10019
Attn: Dajiang Guo
Email: dguo@reveresecurities.com

R. F. Lafferty & Co., Inc. 40 Wall Street, 19th Floor New York, NY 10005 Attn: Robert Hackel
Email: rhackel@rflafferty.com

With a copy (which shall not constitute notice) to:

The Crone Law Group P.C.
420 Lexington Avenue, Suite 2446 New York, NY 10170
Attention: Mark Crone, Esq.
Email: mcrone@cronelawgroup.com If to the Company:

Golden Heaven Group Holdings Ltd.
No. 8 Banhouhaichuan Rd Xiqin Town, Yanping District
Nanping City, Fujian Province, China 353001
Attention: Qiong Jin Email: jq@jsyoule.com

With a copy (which shall not constitute notice) to:

Hunter Taubman Fischer & Li LLC

950 Third Avenue, 19th Floor
New York, NY 10022
Attention: Ying Li, Esq.
Email: yli@htflawyers.com

9.2. Headings. The headings contained herein are for the sole purpose of convenience of reference, and shall not in any way limit or affect the meaning or interpretation of any of the terms or provisions of this Agreement.

9.3. Amendment. This Agreement may only be amended by a written instrument executed by each of the parties hereto.

9.4. Entire Agreement. This Agreement (together with the other agreements and documents being delivered pursuant to or in connection with this Agreement) constitutes the entire agreement of the parties hereto with respect to the subject matter hereof and thereof, and supersedes all prior agreements and understandings of the parties, oral and written, with respect to the subject matter hereof. This Agreement shall replace and supersede the engagement letter dated March 30, 2022, by and between the Company and the Representatives, as amended, including, without limitation, any terms which survive termination thereof pursuant to Section 7 thereof.

9.5. Binding Effect. This Agreement shall inure solely to the benefit of and shall be binding upon the Representatives, the Underwriters, the Company and the controlling persons, directors and officers referred to in Section 5 hereof, and their respective successors, legal representatives, heirs and assigns, and no other person shall have or be construed to have any legal or equitable right, remedy or claim under or in respect of or by virtue of this Agreement or any provisions herein contained. The term "successors and assigns" shall not include a purchaser, in its capacity as such, of securities from any of the Underwriters.

9.6. Governing Law; Consent to Jurisdiction; Trial by Jury.

9.6.1. This Agreement shall be governed by and construed and enforced in accordance with the laws of the State of New York, without giving effect to conflict of laws principles thereof. To the extent that the Company has or hereafter may acquire any immunity (on the grounds of sovereignty or otherwise) from the jurisdiction of any court or from any legal process with respect to itself or its property, the Company irrevocably waives, to the fullest extent permitted by law, such immunity in respect of any such suit, action or proceeding.

9.6.2. By the execution and delivery of this Agreement, the Company hereby irrevocably designates and appoints Cogency Global Inc., located at 122 East 42nd Street, 18th Floor New York, NY 10168 as its authorized agent upon whom process may be served in any suit, proceeding or other action against it instituted by any Underwriter or by any person controlling an Underwriter as to which such Underwriter or any such controlling person is a party and based upon this Agreement, or in any other action against the Company in the New York Supreme Court, County of New York or the United States District Court for the Southern District of New York, arising out of the offering made by the Preliminary Prospectus, the Prospectus, the Registration Statement or any purchase or sale of Shares in connection therewith. The Company expressly accepts jurisdiction of any such court in respect of any such suit, proceeding or other action and, without limiting other methods of obtaining jurisdiction, expressly submits to nonexclusive personal jurisdiction of any such court in respect of any such suit, proceeding or other action. Such designation and appointment shall be irrevocable, unless and until a successor authorized agent in the County and State of New York reasonably acceptable to the Representatives shall have been appointed by the Company, such successor shall have accepted such appointment and written notice thereof shall have been given to the Underwriters. The Company further agrees that service of process upon its authorized agent or successor shall be deemed in every respect personal service of process upon the Company in any such suit, proceeding or other action. In the event that service of any process or notice of motion or other application to any such court in connection with any such motion in connection with any such action or proceeding cannot be made in the manner described above, such service may be made in the manner set forth in conformance with the Hague Convention on the Service Abroad of Judicial and Extrajudicial Documents on Civil and Commercial Matters or any successor convention or treaty. The Company hereby irrevocably waives any objection that it may have or hereafter have to the laying of venue of any such action or proceeding arising out of or based on the Shares or this Agreement or otherwise relating to the offering, issuance and sale of the Shares in any federal or state court sitting in the County of New York and hereby further irrevocably waives any claim that any such action or proceeding in any such court has been brought in an inconvenient forum. The Company agrees that any final judgment after exhaustion of all appeals or the expiration of time to appeal in any such action or proceeding arising out of the sale of the Shares or this Agreement rendered by any such federal court or state court shall be conclusive and may be enforced in any other jurisdiction by suit on the judgment or in any other manner provided by law. Nothing contained in this Agreement shall affect or limit the right of the Underwriters or any person controlling an Underwriter to serve any process or notice of motion or other application in any other manner permitted by law or limit or affect the right of the Underwriters or any person controlling an Underwriter to bring any action or proceeding against the Company or any of its properties in the courts of any other jurisdiction. The Company further agrees to take any and all action, including the execution and filing of all such instruments and documents, as may be necessary to continue such designations and appointments or such substitute designations and appointments in full force and effect. The Company hereby agrees with the Underwriters to the exclusive jurisdiction of the New York Supreme Court, County of New York or the United States District Court for the Southern District of New York in connection with any action or proceeding arising from the sale of the Shares or this Agreement brought by the Company, the Underwriters or any person controlling an Underwriter. The Company (on its behalf and, to the extent permitted by applicable law, on behalf of its stockholders and affiliates) and each of the Underwriters hereby irrevocably waives, to the fullest extent permitted by applicable law, any and all right to trial by jury in any legal proceeding arising out of or relating to this Agreement or the transactions contemplated hereby.

9.6.3. The Company agrees that in any suit (whether in a court in the United States or elsewhere) seeking enforcement of this Agreement or provisions of this Agreement, if the plaintiffs therein seek a judgment in United States dollars, the Company will not interpose any defense or objection to or otherwise oppose judgment, if any, being awarded in such currency. The Company agrees that it will not initiate or seek to initiate any action, suit or proceeding, in any other jurisdiction other than in the United States, seeking damages in respect of or for the purpose of obtaining any injunction or declaratory judgment against the enforcement of, or a declaratory judgment concerning any alleged breach by the Company or other claim by the Underwriters, or any person controlling an Underwriter in respect of this Agreement or any of the Underwriters' rights under this Agreement, including without limitation any action, suit or proceeding challenging the enforceability of or seeking to invalidate in any respect the submission by the Company hereunder to the jurisdiction of the courts or the designation of the laws as the law applicable to this Agreement, in each case as set forth herein.

9.6.4. The Company agrees that if any payment of any sum due under this Agreement from the Company is made to or received by the Underwriters or any controlling person of any Underwriter in a currency other than freely transferable United States dollars, whether by judicial judgment or otherwise, the obligations of the Company under this Agreement shall be discharged only to the extent of the net amount of freely transferable United States dollars that the Underwriters or such controlling persons, as the case may be, in accordance with normal bank procedures, are able to lawfully purchase with such amount of such other currency. To the extent that the Underwriters or such controlling persons are not able to purchase sufficient United States dollars with such amount of such other currency to discharge the obligations of the Company to the Underwriters or such controlling persons, the obligations of the Company shall not be discharged with respect to such difference, and any such undischarged amount will be due as a separate obligation and shall not be affected by payment of or judgment being obtained for any other sums due under or in respect of this Agreement.

9.6.5. The Company agrees that the prevailing party(ies) in any such action shall be entitled to recover from the other party(ies) all of its reasonable attorneys' fees and expenses relating to such action or proceeding and/or incurred in connection with the preparation therefor.

9.7. *Execution in Counterparts.* This Agreement may be executed in one or more counterparts, and by the different parties hereto in separate counterparts, each of which shall be deemed to be an original, but all of which taken together shall constitute one and the same agreement, and shall become effective when one or more counterparts has been signed by each of the parties hereto and delivered to each of the other parties hereto. Delivery of a signed counterpart of this Agreement by facsimile or email/pdf transmission shall constitute valid and sufficient delivery thereof.

9.8. *Waiver, etc.* The failure of any of the parties hereto to at any time enforce any of the provisions of this Agreement shall not be deemed or construed to be a waiver of any such provision, nor to in any way effect the validity of this Agreement or any provision hereof or the right of any of the parties hereto to thereafter enforce each and every provision of this Agreement. No waiver of any breach, non-compliance or non-fulfillment of any of the provisions of this Agreement shall be effective unless set forth in a written instrument executed by the party or parties against whom or which enforcement of such waiver is sought; and no waiver of any such breach, non-compliance or non-fulfillment shall be construed or deemed to be a waiver of any other or subsequent breach, non-compliance or non-fulfillment.

[Signature Page Follows]

If the foregoing correctly sets forth the understanding between the Underwriters and the Company, please so indicate in the space provided below for that purpose, whereupon this letter shall constitute a binding agreement between us.

Very truly yours,

Golden Heaven Group Holdings Ltd.

By: /s/ Qiong Jin
Name: Qiong Jin
Title: Chairman

Confirmed as of the date first written above mentioned, on behalf of itself and as Representatives of the several Underwriters named on Schedule 1 hereto:

Revere Securities LLC

By: /s/ dajiang guo
Name: dajiang guo
Title: Managing director

R.F. Lafferty & Co., Inc.

By: /s/ Robert Hacker
Name: Robert Hacker
Title: Chief Operating Officer

SCHEDULE 1

<i>Underwriter</i>	Total Number of Shares to be Purchased
Revere Securities LLC	875,000
R.F. Lafferty & Co., Inc.	875,000
TOTAL	1,750,000

SCHEDULE 2-A

Pricing Information

Number of Shares: 1,750,000

Public Offering Price per Share: \$4.00

Underwriting Discount per Share: \$0.28

Non-accountable Expense Allowance per Share: \$0.04

SCHEDULE 2-B

Issuer General Use Free Writing Prospectuses



Golden Heaven Group Holdings Ltd.

Corporate Presentation

March 2023

Issuer Free Writing Prospectus dated March 2, 2023
Filed Pursuant to Rule 433 of the Securities Act of 1933, as amended
Relating to Preliminary Prospectus dated March 2, 2023
Registration Statement No. 333-268166

Free Writing Prospectus Statement



This free writing prospectus relates to the proposed public offering of ordinary shares (“Ordinary Shares”) of Golden Heaven Group Holdings Ltd. (“we”, “us”, or “our”) and should be read together with the Registration Statement we filed with the U.S. Securities and Exchange Commission (the “SEC”) for the offering to which this presentation relates and may be accessed through the following web link:

https://www.sec.gov/Archives/edgar/data/1928340/000121390023016522/ff12023a2_goldenheaven.htm

The Registration Statement has not yet become effective. Before you invest, you should read the prospectus in the Registration Statement (including the risk factors described therein) and other documents we have with the SEC in their entirety for more complete information about us and the offering. You may get these documents for free by visiting EDGAR on the SEC website at <http://www.sec.gov>.

Alternatively, we or our underwriters will arrange to send you the prospectus if you contact Revere Securities LLC, 650 Fifth Avenue 35th Floor, New York, or by calling +1 (212) 688-2238, or contact R.F. Lafferty & Co., Inc., 40 Wall Street, 29th Floor, New York, NY 10005, or by calling (212) 293-9090, or contact Golden Heaven Group Holdings Ltd. via email: group@jshyoule.com.

See offering documents for further risks and disclosures. There is no guarantee that any specific outcome will be achieved. Investments may be speculative, illiquid and there is a risk of loss.

Free Writing Prospectus Statement



This presentation contains forward-looking statements about our current expectations and views of future events. These forward-looking statements relate to events that involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements to be materially different from those expressed or implied by these statements. You can identify some of these forward-looking statements by words or phrases such as “may,” “will,” “could,” “expect,” “anticipate,” “aim,” “estimate,” “intend,” “plan,” “believe,” “is/are likely to,” “propose,” “potential,” “continue” or other similar expressions. We have based these forward-looking statements largely on our current expectations and projections about future events and financial trends that we believe may affect our financial condition, results of operations, business strategy and financial needs. The forward-looking statements included herein relate to, among other things: our goals and strategies; our business and operating strategies and plans for the development of existing and new businesses, ability to implement such strategies and plans and expected time; our future business development, financial condition and results of operations; expected changes in our revenues, costs or expenditures; our dividend policy; our expectations regarding demand for and market acceptance of our products and services; our expectations regarding our relationships with our clients, business partners and third-parties; the trends in, expected growth in and market size of the amusement park industry in China and globally; our ability to maintain and enhance our market position; our ability to continue to develop new technologies and/or upgrade our existing technologies; developments in, or changes to, laws, regulations, governmental policies, incentives and taxation affecting our operations; relevant governmental policies and regulations relating to our businesses and industry; competitive environment, competitive landscape and potential competitor behavior in our industry; overall industry outlook in our industry; our ability to attract, train and retain executives and other employees; our proposed use of proceeds from this offering; the development of the global financial and capital markets; fluctuations in inflation, interest rates and exchange rates; general business, political, social and economic conditions in China; the future development of the COVID-19 pandemic and its impact on our business and industry; and assumptions underlying or related to any of the foregoing.

These forward-looking statements involve various risks and uncertainties. Although we believe that our expectations expressed in these forward-looking statements are reasonable, our expectations and our actual results could be materially different from our expectations. Important risks and factors that could cause our actual results to be materially different from our expectations are generally set forth in “Prospectus Summary — Summary of Risk Factors,” “Risk Factors,” “Management’s Discussion and Analysis of Financial Condition and Results of Operations,” “Business,” “Regulation” and other sections of our prospectus. Moreover, we operate in an evolving environment. New risk factors and uncertainties emerge from time to time and it is not possible for our management to predict all risk factors and uncertainties, nor can we assess the impact of all factors on our business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements. You should read thoroughly our prospectus and the documents that we refer to in our prospectus with the understanding that our actual future results may be materially different from and worse than what we expect. We qualify all of our forward-looking statements by these cautionary statements.

This presentation contains information derived from government and private publications. These publications include forward-looking statements, which are subject to risks, uncertainties and assumptions. Although we believe the data and information to be reliable, we have not independently verified the accuracy or completeness of the data and information contained in these publications. Statistical data in these publications also include projections based on a number of assumptions. The Chinese amusement park industry may not grow at the rate projected by market data, or at all. Failure of these markets to grow at the projected rate may have a material and adverse effect on our business and the market price of our shares. In addition, the rapidly evolving nature of the amusement park industry results in significant uncertainties for any projections or estimates relating to the growth prospects or future condition of our market. Furthermore, if any one or more of the assumptions underlying the market data are later found to be incorrect, actual results may differ from the projections based on these assumptions.

See offering documents for further risks and disclosures. There is no guarantee that any specific outcome will be achieved. Investments may be speculative, illiquid and there is a risk of loss.

Table of Contents

01

Company Overview

02

Investment Highlights

03

Business Overview

04

Industry Overview

05

Growth Initiatives

06

Financial Highlights

Offering Summary



Issuer	Golden Heaven Group Holdings Ltd.
Securities	Ordinary Shares
Offering Type	Initial Public Offering
Proposed Ticker	Nasdaq: GDHG
Ordinary Shares Offered	2,000,000 Ordinary Shares
Offering Price	US\$4 to US\$5 per Ordinary Share
Gross Proceeds	Approximately US\$9 million (based on the midpoint of the estimated initial public offering price)
Use of Proceeds (Approximately)	<ul style="list-style-type: none">• 40% for expanding market share• 20% for upgrading existing amusement parks, software and systems• 10% for improving internal control• 10% for increasing brand recognition through marketing and promotional activities• 10% for working capital purposes• 5% for increasing employees' compensation and benefit packages, and investing in job training• 5% for emergency funds to be used when needed
Underwriter	Revere Securities LLC and R.F. Lafferty & Co., Inc.

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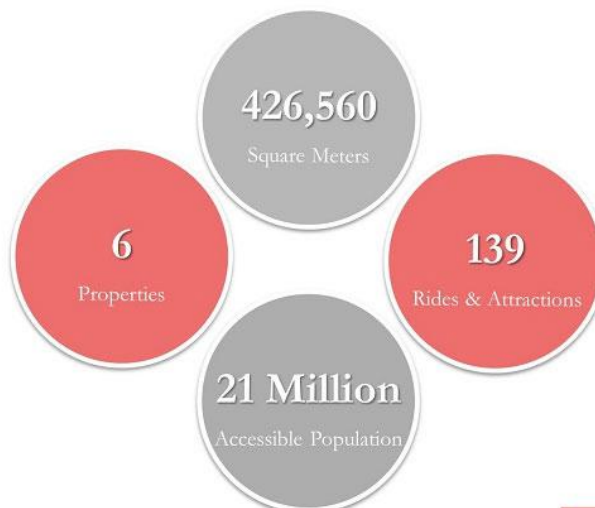
Company Overview



We are an amusement park operator in China, headquartered in Nanping City, Fujian Province, known as “the birthplace of the Chinese amusement park industry.”

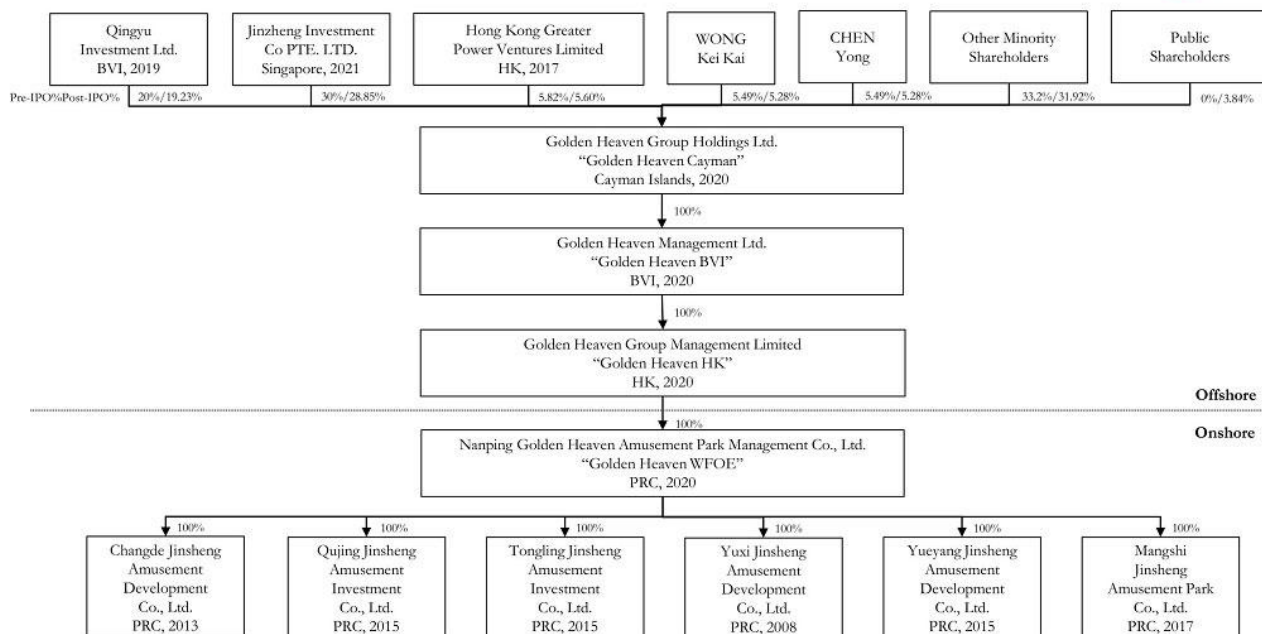
Features of Golden Heaven Amusement Parks

Location	Proximity to urban areas, residential areas, and other famous attractions, such as 4A/5A Scenic Spots*
Operating Time	Daily from 9:00 AM to 10:00 PM
Operating Scale	6 amusement parks consisting of amusement parks, water parks and complementary recreational facilities
Admission	Prepaid cards
Target Visitors	All Age Groups
Tourist Sources	Local Urban Area, Surrounding Rural Places, and Visitors from Nearby Attractions



Note: * AAAAA (5A) /AAAA(4A) Scenic Spots are awarded to the most important and best-maintained tourist attractions in the People's Republic of China, given the highest and the second highest level in the rating categories used by the Ministry of Culture and Tourism. See offering documents for further risks and disclosures. There is no guarantee that any specific outcome will be achieved. Investments may be speculative, illiquid and there is a risk of loss.

Corporate Structure



See offering documents for further risks and disclosures. There is no guarantee that any specific outcome will be achieved. Investments may be speculative, illiquid and there is a risk of loss.

Investment Highlights

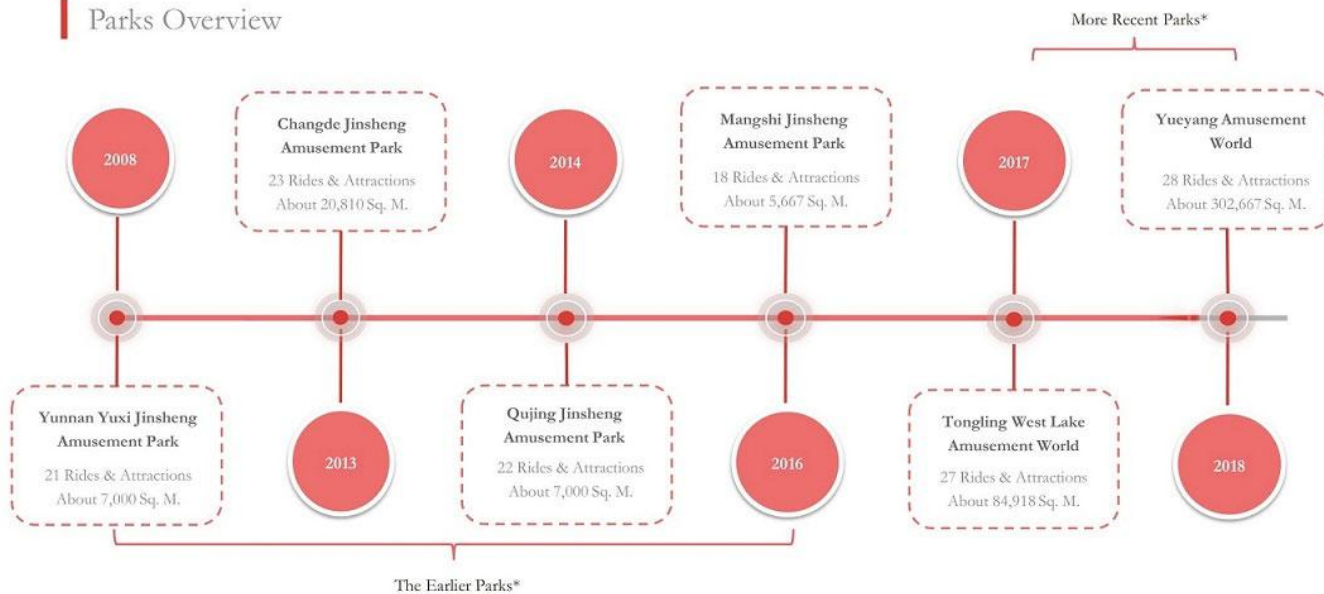


See offering documents for further risks and disclosures. There is no guarantee that any specific outcome will be achieved. Investments may be speculative, illiquid and there is a risk of loss.

Business Overview



Parks Overview



*Based on years of establishment, the parks can be classified into earlier parks & more recent parks. Each of the earlier parks is smaller and lies in the center of the city where they are situated. In comparison, each more recent park is grander and sits in the vicinity of some of the most visited national tourist attractions.

See offering documents for further risks and disclosures. There is no guarantee that any specific outcome will be achieved. Investments may be speculative, illiquid and there is a risk of loss.

Business Overview

Our Parks

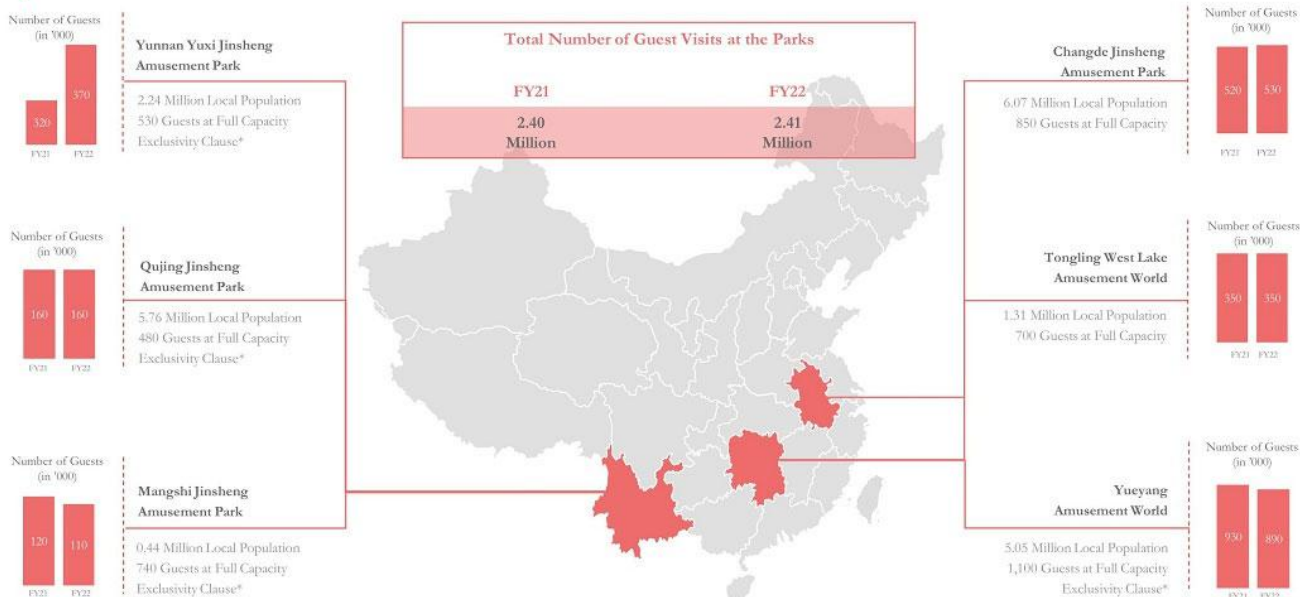


See offering documents for further risks and disclosures. There is no guarantee that any specific outcome will be achieved. Investments may be speculative, illiquid and there is a risk of loss.

Business Overview



Continued Guest Commitment



Note: All numbers on this page are approximate numbers. *Represents whether the local government authority promises that our operating entity would be the exclusive amusement park operator and that no other competitor would be allowed in the locality. See offering documents for further risks and disclosures. There is no guarantee that any specific outcome will be achieved. Investments may be speculative, illiquid and there is a risk of loss.

Business Overview



Cooperation with Local Governments

	Park Name	Location	Exclusivity Clause ⁽¹⁾	Examples of Promised Governmental Support	Promised Capital Investment (US\$ In Millions) ⁽²⁾
1	Yuxi Jinsheng Amusement Park	Yuxi City, Yunnan Province	Yes	Assisting with obtaining permits and regulatory approval, helping to handle disruptions in park construction and operation	1.52
2	Changde Jinsheng Amusement Park	Changde City, Hunan Province	No	Facilitating construction of park infrastructure, helping with ensuring park safety, fire control, and sanitation	4.56
3	Qujing Jinsheng Amusement Park	Qujing City, Yunnan Province	Yes	Assisting with obtaining permits and regulatory approval, facilitating construction of park infrastructure	-
4	Mangshi Jinsheng Amusement Park	Mangshi City, Yunnan Province	Yes	Assisting with obtaining permits and regulatory approval, facilitating construction of park infrastructure, helping to handle disruptions in park construction and operation, maintaining greenery landscapes	2.28
5	Tongling West Lake Amusement World	Tongling City, Anhui Province	No	Assisting with ensuring appropriate land use	39.54
6	Yueyang Amusement World	Yueyang City, Hunan Province	Yes	Assisting with obtaining permits and regulatory approval, facilitating construction of park infrastructure, helping to handle disruptions in park construction and operation	83.63

Note: (1) Represents whether the local government authority promises that our operating entity would be the exclusive amusement park operator and that no other competitor would be allowed in the locality;

(2) Represents our operating entity's promised minimum capital investment in the park project.

See offering documents for further risks and disclosures. There is no guarantee that any specific outcome will be achieved. Investments may be speculative, illiquid and there is a risk of loss.

Business Overview

Products & Services



We seek to provide comprehensive entertainment packages. The parks feature a diverse array of rides designed to be both thrilling and family-friendly, along with shows and other attractions.

Rides & Attractions

- We generate significant revenue from guest spending on rides & attractions.
- The parks contain 139 rides and attractions in aggregate.
- Popular rides and attractions include roller coasters, Ferris wheels, carousels, double flying rides, pirate ships, bumper cars, pendulum rides, sky-high swing rides, children's parks, musical fountains, ice rinks, boat rides, and water attractions.
- Our professional maintenance personnel are well versed in the applicable safety standards, and they conduct both daily and monthly inspections on all of the rides and attractions, to ensure compliance with the applicable national and industrial safety standards.



Product Pricing & Payment Options

- We are competitive due to the quality and variety of cost-effective entertainment offerings. The parks charge each guest RMB20 (US\$3.04) to RMB30 (US\$4.56) on average for access to the rides & attractions.
- To enjoy the rides and attractions the parks offer, the guests need to obtain prepaid cards at ticket booths with a modest security deposit of less than \$2; however, no such deposit has been required since January 1, 2022. As of the date of this presentation, more than 600,000 prepaid cards have been issued. We estimate each prepaid card is used for approximately two to three times each week.

See offering documents for further risks and disclosures. There is no guarantee that any specific outcome will be achieved. Investments may be speculative, illiquid and there is a risk of loss.

Business Overview

Products & Services

Gourmet Festivals, Circus Performances

- ✓ Circus performances offer a variety of programs:
 - Tigers jumping through fire rings
 - Bears playing basketball
 - Monkey dancing
 - Diabolo
 - Aerial silks
 - Magic tricks
- ✓ Gourmet festivals present to the guests a wide range of culinary options from all over China.
- ✓ To ensure the success of the special events, we entered into binding cooperation agreements with one partner, named Zigong City Dragon Culture & Art Co. Ltd., which specializes in urban lighting, artistic landscaping, and exhibition designs. It has plentiful resources for hosting gourmet festivals and circus performances.

Convenience Stores

- ✓ We receive regular rental payments made by commercial tenants who run convenience stores and by operators who manage particular amusement facilities in Yuxi, Mangshi and Yueyang.
- ✓ The commercial tenants manage and operate convenience stores that sell a selection of foods and drinks to the guests at the parks.



Business Overview



Parks Guests

Guests have demonstrated their commitment to continually visiting the operating entities' parks, with guests revisiting the parks and reloading their prepaid cards, especially during the weekends and holidays. We estimate each prepaid card is used for approximately two to three times each week.

Guests Demographic & Characteristics			
Demographic	Visit Time	Visit Reason	Attraction Preference
Young Adults Ages 20~30	Over the weekends	To be attracted by large-scale or thrilling amusement facilities	<ul style="list-style-type: none"> ✓ Ferris Wheels ✓ Roller Coaster ✓ Pendulum Rides ✓ Sky-high Swing Rides
Teenagers, Children, & Family Groups	At Any Time During Open Hours	To be attracted by a combination of educational encounters & family-friendly attractions	<ul style="list-style-type: none"> ✓ Carousels ✓ Bumper Cars

See offering documents for further risks and disclosures. There is no guarantee that any specific outcome will be achieved. Investments may be speculative, illiquid and there is a risk of loss.

Business Overview



Experienced Senior Management Team



Ms. Qiong Jin

CEO and Chairman of the Board of Directors

- Ms. Jin has served as the Chairman of the Board of Directors of the Company since January 2020.
- Ms. Jin has served as the Chairman of the Board of Directors of Nanping Jinsheng Amusement Management Ltd. since 2017.
- Ms. Jin was the Chief Financial Officer of Fujian Renkang Pharmaceutical Co., Ltd. from 2005 to 2017.
- Ms. Jin was the Chief Financial Officer of Fujian Tongjitang Pharmacy Co., Ltd. from 1998 to 2005.
- Ms. Jin holds a Bachelor's degree in Law from Central China Normal University.



Mr. Jinguang Gong

CFO

- Mr. Gong has served as our Chief Financial Officer since 2020.
- Mr. Gong was the Chief Financial Officer of Nanping Jinsheng Amusement Management Ltd. from 2017 to 2020.
- Mr. Gong was the Finance Manager of Fujian Futian Garments Group Co., Ltd. from 2003 to 2017.
- Mr. Gong holds a Bachelor's degree in Accounting from Zhengzhou University of Light Industry.

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Business Overview

Board Of Directors



Ms. Qiong Jin

CEO and Chairman of the Board of Directors

- Ms. Jin has served as the Chairman of the Board of Directors of the Company since January 2020.
- Ms. Jin has served as the Chairman of the Board of Directors of Nanping Jinsheng Amusement Management Ltd. since 2017.
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- Ms. Jin was the Chief Financial Officer of Fujian Tongjitang Pharmacy Co., Ltd. from 1998 to 2005.
- Ms. Jin holds a Bachelor's degree in Law from Central China Normal University.



Mr. Jinhua Wang

Director

- Mr. Wang has served as our Director since April 2022.
- Mr. Wang has also served as the Chairman of the Board of Directors of Fujian Ruishi Hotel Management Co., Ltd. since 2017.
- Mr. Wang was the Deputy General Manager of Wuhan Zhongheng Information Technology Co., Ltd. from 2014 to 2019.
- Mr. Wang holds a Bachelor's degree in Business Administration from Xiamen University.



Mr. Daofu Lin

Independent Director

- Mr. Lin has served as our Independent Director since April 2022.
- Mr. Lin has served as a Project Manager and a national certified constructor of Fujian Minxiang Construction Engineering Co., Ltd. since 2014.
- Mr. Lin served as an Office Manager of Fujian Hengchun Pharmaceutical Co., Ltd. from 2002 to 2014.
- Mr. Lin holds a Bachelor's degree in Medical Botany from Fujian Agriculture and Forestry University, and a Master's degree in Business Administration from Fuzhou University.



Mr. Bin Chen

Independent Director

- Mr. Chen has served as our Independent Director since April 2022.
- Mr. Chen has served as an Independent Director of Organic Tea Cosmetics Holdings Company Limited since 2020.
- Mr. Chen was the Deputy General Manager of Fujian High Fortune Bio-Tech Corp. from 2016 to 2019.
- Mr. Bin Chen holds a Vocational degree in Economic Information Management from Fujian Business University.



Mr. Michael John Viotto

Independent Director

- Mr. Viotto has served as our Independent Director since May 2022.
- Mr. Viotto currently serves as the Chief Financial Officer for Fuse Group Holdings Inc., an OTC OB Market listed company (trading symbol: FUST).
- Mr. Viotto has been the President of MJV Consulting since October 2014.
- Mr. Viotto received his Bachelor of Science Degree in Business Administration from California Polytechnic University located in Pomona, California in March 1985.

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China's Macroeconomic Background

Overall Economic Development Trend in China

- According to the International Monetary Fund ("IMF"), the Chinese GDP will grow by around 4.4% in 2022. The IMF forecasts the GDP per capita of China will be RMB102,781 by 2026, with a CAGR of 4.9% from 2021 to 2026.

Increasing Disposable Income Per Capita in China

- According to the National Bureau of Statistics of China (the "NBS"), the disposable income per capita of China increased from RMB18,311 in 2013 to RMB35,128 in 2021, with a CAGR of 8.5%. iResearch Inc. estimates China's disposable income per capita will reach RMB51,300 in 2026, with a CAGR of 7.9% from 2021 to 2026.

Increasing Entertainment Expenditure in China

- According to NBS, the expenditure on education, culture and entertainment ("ECE") per capita in China increased from RMB1,398 in 2013 to RMB2,599 in 2021, with a CAGR of 8.1%. iResearch Inc. estimates the ECE will increase, collectively, to RMB4,241 in 2026, with a CAGR of 10.3% from 2021 to 2026.

Increasing Spending Power in Third- and Lower-Tier Cities

- The GDP per capita in third- and lower-tier cities in China has grown at an increasing rate on the average. According to the NBS, the GDP per capita in third-tier cities in 2021 was RMB74,502, up by 70.15% from RMB43,785 in 2013, while first-tier cities grew by only 54.05%.

Higher Proportion of Disposable Income to the Total Income in Third-Tier Cities

- According to the NBS, the house-price-to-income ratio was 24.35 in first-tier cities, 11.58 in second-tier cities, and 10.09 in third-tier cities in 2020. Compared to first- and second-tier cities, residents in third-tier cities have a higher proportion of disposable income after mortgage payments to their total income.

Increasing Number of Tourists in China

- According to the 2021 China Travel Market Outlook, a report released by McKinsey & Company, the Chinese tourism market will recover to the pre-COVID level in 2023. iResearch Inc. estimates that compared with 2022, the Chinese tourism market in 2023 will grow at a rate of 50.9%.

Sources: International Monetary Fund, National Bureau of Statistics of China, iResearch Analysis

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Industry Overview



Amusement Parks Market Size of China

The amusement park market in China sustained a moderate growth trend before the pandemic. The market size for this market grew from RMB9.49 billion in 2016 to RMB12.15 billion in 2019, with a CAGR of 8.6%. However, the market size was RMB6.53 billion in 2020, with a negative growth rate of about -46.29%. Such a decrease in market size was attributed to amusement park closures, travel restrictions, and fewer resident excursions during the COVID-19 pandemic.

The amusement park market is expected to recover gradually from the impact of the pandemic in 2021. Should the guest volume of amusement parks increase in such an event, the expectation is that the amusement park revenue will increase accordingly. The market size is expected to grow from RMB8.48 billion in 2021 to RMB12.65 billion in 2025.

Sources: Expert Interviews, IResearch Analysis

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Industry Overview

Growth Drivers of Amusement Parks In China



Recent Laws, Regulations, and Policies
Emphasizing the Importance of Developing the
Cultural, Entertainment, and Tourism Industries



Parent-Child Tours Developing into an
Important Type of Tourism



Guests from Vicinity Areas and Tourist Attractions
Contributing to the Guest Volume



Opportunities from the Promotion of
“Night Economy”**

Sources: iResearch Analysis

Note: The Night Economy in China refers to economic activities from 7pm to 6am next morning.

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Industry Overview



Revenue Model of Amusement Parks

Pay-one-price Model		Pay-as-you-go Model
<ul style="list-style-type: none"> Pay-one-price model charges a set price for park admission. 	Definition	<ul style="list-style-type: none"> Pay-as-you-go model charges access to each amusement facility without a general admission fee.
<ul style="list-style-type: none"> Pay-one-price model enables parks to easily forecast revenue, calculate guest spending per capita and adjust admission prices based on seasonal or holiday demands. Pay-one-price model encourages prolonged guest visits and increased guest spending per capita. 	Revenue	<ul style="list-style-type: none"> Pay-as-you-go model does not enable parks to easily forecast guest volumes or conveniently adjust seasonal prices for access to facilities. This model enables guests to choose desired amusement facilities.
<ul style="list-style-type: none"> Pay-one-price model can reduce ticket printing costs, labor costs, and management costs, due to the ease of forecasting guest volumes. 	Cost	<ul style="list-style-type: none"> Pay-as-you-go model leads to higher labor costs and makes it harder to gather statistics of guest volumes and revenue.
<ul style="list-style-type: none"> Pay-one-price model promotes the use of less popular amusement facilities, improves the overall frequency of facility usage, and increases the operational efficiency. 	Convenience to Guests	<ul style="list-style-type: none"> Pay-as-you-go model improves guest autonomy and enables guests to choose their desired facilities and plan their visits accordingly.
<ul style="list-style-type: none"> Admission fees are adjustable on a daily or seasonal basis, in light of factors such as weather conditions and holiday seasons. Admission fees typically increase in busy seasons, such as the summer, and decrease in slow seasons. Pay-one-price model makes it easier to gather guest statistics and adjust admission fees to maximize guest volumes in the given time period. 	Admissions	<ul style="list-style-type: none"> Under the pay-as-you-go model, guest spending per capita is usually uncertain. Revenue can fluctuate based on factors such as weather conditions.

Sources: iResearch Analysis

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Industry Overview

Competitive Factors & Entry Barriers of Amusement Parks

Land Barrier

- There is a limited supply of land appropriate for amusement park development in China. The cost of the land lease is approximately 55% of the total investment in an amusement park project according to iResearch Inc.

Regulatory Compliance Barrier

- The Chinese government authorities have implemented comprehensive regulations for amusement parks' planning, construction, operation, safety, environmental protection, and sanitation.

Entry Barriers

Capital Barrier

- Amusement park development demands large capital investments and can be highly risky. Large capital investments range from RMB9 million to RMB80 million, are required for park design, park infrastructure, rides and attractions, daily operations, maintenance and renovation according to iResearch Inc.

Talent Barrier

- Acquiring professional talents in planning and design, equipment operation and maintenance, and operation management, can be an entry barrier for new competitors.

Competitive Factors

- Location
- Operation Scale
- Landscape
- Amusement Facilities
- Supporting Facilities
- Performing Arts

Sources: iResearch Analysis

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Growth Initiatives



Attracting More Guests

To increase the number of guest visits by 15% each year.



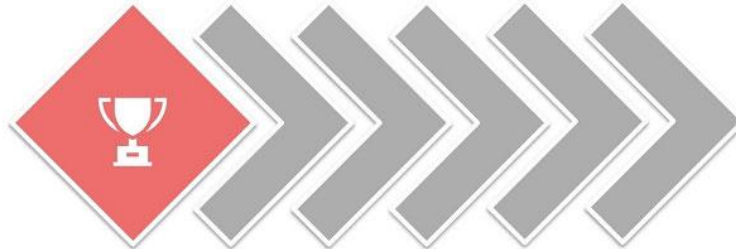
Raising Prices

The pricing adjustment will accompany new product introductions, infrastructure improvements, and/or more user-friendly facilities.



Developing Membership Programs

To estimate guests' spending power and develop new admission options in the future, including season passes, annual passes, and other membership programs.



Broadening Service Package

To broaden service packages and may provide dining options and hotel lodging services.



Introducing Unique Products

To introduce unique entertainment products that are tailored to the consumer preferences of each region.

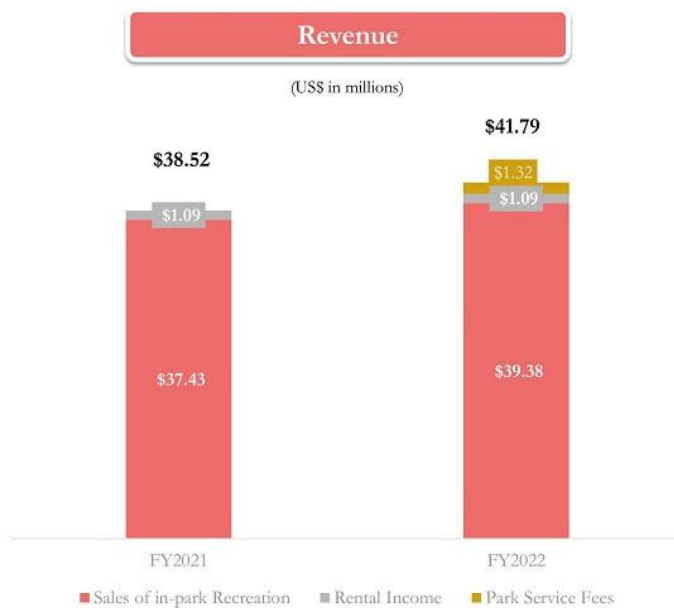


Optimizing Project Management

To optimize project management by improving the usage rates of the rides and attractions in non-peak periods and enhancing the quality of service.

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Financial Highlights



Note: Fiscal Year Ended September 30.

Sales of in-park recreation primarily consist of charges for access to rides and attractions.

Rental income primarily consists of regular rental payments from commercial tenants who operate convenience stores within the parks, and from operators of amusement facilities in Yusi, Mangshi and Yueyang.

Park service fees primarily consist of income from special events, including gourmet festivals and circus performances.

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Financial Highlights



Gross Profit & Gross Margin

(US\$ in millions and % Margin)



Net Income & Net Income Margin

(US\$ in millions and % Margin)



Note: Fiscal Year Ended September 30.
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Golden Heaven Group Holdings Ltd.

Corporate Presentation

February 2023

Issuer Free Writing Prospectus dated February 21, 2023
Filed Pursuant to Rule 433 of the Securities Act of 1933, as amended
Relating to Preliminary Prospectus dated February 17, 2023
Registration Statement No. 333-268166

Free Writing Prospectus Statement



This free writing prospectus relates to the proposed public offering of ordinary shares (“Ordinary Shares”) of Golden Heaven Group Holdings Ltd. (“we”, “us”, or “our”) and should be read together with the Registration Statement we filed with the U.S. Securities and Exchange Commission (the “SEC”) for the offering to which this presentation relates and may be accessed through the following web link:

https://www.sec.gov/Archives/edgar/data/1928340/000121390023012610/ff12023a1_goldenheaven.htm

The Registration Statement has not yet become effective. Before you invest, you should read the prospectus in the Registration Statement (including the risk factors described therein) and other documents we have with the SEC in their entirety for more complete information about us and the offering. You may get these documents for free by visiting EDGAR on the SEC website at <http://www.sec.gov>.

Alternatively, we or our underwriters will arrange to send you the prospectus if you contact Revere Securities LLC, 650 Fifth Avenue 35th Floor, New York, or by calling +1 (212) 688-2238, or contact R.F. Lafferty & Co., Inc., 40 Wall Street, 29th Floor, New York, NY 10005, or by calling (212) 293-9090, or contact Golden Heaven Group Holdings Ltd. via email: group@jshyoule.com.

See offering documents for further risks and disclosures. There is no guarantee that any specific outcome will be achieved. Investments may be speculative, illiquid and there is a risk of loss.

Free Writing Prospectus Statement



This presentation contains forward-looking statements about our current expectations and views of future events. These forward-looking statements relate to events that involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements to be materially different from those expressed or implied by these statements. You can identify some of these forward-looking statements by words or phrases such as “may,” “will,” “could,” “expect,” “anticipate,” “aim,” “estimate,” “intend,” “plan,” “believe,” “is/are likely to,” “propose,” “potential,” “continue” or other similar expressions. We have based these forward-looking statements largely on our current expectations and projections about future events and financial trends that we believe may affect our financial condition, results of operations, business strategy and financial needs. The forward-looking statements included herein relate to, among other things: our goals and strategies; our business and operating strategies and plans for the development of existing and new businesses, ability to implement such strategies and plans and expected time; our future business development, financial condition and results of operations; expected changes in our revenues, costs or expenditures; our dividend policy; our expectations regarding demand for and market acceptance of our products and services; our expectations regarding our relationships with our clients, business partners and third parties; the trends in, expected growth in and market size of the amusement park industry in China and globally; our ability to maintain and enhance our market position; our ability to continue to develop new technologies and/or upgrade our existing technologies; developments in, or changes to, laws, regulations, governmental policies, incentives and taxation affecting our operations; relevant governmental policies and regulations relating to our businesses and industry; competitive environment, competitive landscape and potential competitor behavior in our industry; overall industry outlook in our industry; our ability to attract, train and retain executives and other employees; our proposed use of proceeds from this offering; the development of the global financial and capital markets; fluctuations in inflation, interest rates and exchange rates; general business, political, social and economic conditions in China; the future development of the COVID-19 pandemic and its impact on our business and industry; and assumptions underlying or related to any of the foregoing.

These forward-looking statements involve various risks and uncertainties. Although we believe that our expectations expressed in these forward-looking statements are reasonable, our expectations and our actual results could be materially different from our expectations. Important risks and factors that could cause our actual results to be materially different from our expectations are generally set forth in “Prospectus Summary — Summary of Risk Factors,” “Risk Factors,” “Management’s Discussion and Analysis of Financial Condition and Results of Operations,” “Business,” “Regulation” and other sections of our prospectus. Moreover, we operate in an evolving environment. New risk factors and uncertainties emerge from time to time and it is not possible for our management to predict all risk factors and uncertainties, nor can we assess the impact of all factors on our business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements. You should read thoroughly our prospectus and the documents that we refer to in our prospectus with the understanding that our actual future results may be materially different from and worse than what we expect. We qualify all of our forward-looking statements by these cautionary statements.

This presentation contains information derived from government and private publications. These publications include forward-looking statements, which are subject to risks, uncertainties and assumptions. Although we believe the data and information to be reliable, we have not independently verified the accuracy or completeness of the data and information contained in these publications. Statistical data in these publications also include projections based on a number of assumptions. The Chinese amusement park industry may not grow at the rate projected by market data, or at all. Failure of these markets to grow at the projected rate may have a material and adverse effect on our business and the market price of our shares. In addition, the rapidly evolving nature of the amusement park industry results in significant uncertainties for any projections or estimates relating to the growth prospects or future condition of our market. Furthermore, if any one or more of the assumptions underlying the market data are later found to be incorrect, actual results may differ from the projections based on these assumptions.

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Table of Contents

01

Company Overview

02

Investment Highlights

03

Business Overview

04

Industry Overview

05

Growth Initiatives

06

Financial Highlights

Offering Summary



Issuer	Golden Heaven Group Holdings Ltd.
Securities	Ordinary Shares
Offering Type	Initial Public Offering
Proposed Ticker	Nasdaq: GDHG
Ordinary Shares Offered	6,000,000 Ordinary Shares
Offering Price	US\$4 to US\$5 per Ordinary Share
Gross Proceeds	Approximately US\$27 million (based on the midpoint of the estimated initial public offering price)
Use of Proceeds (Approximately)	<ul style="list-style-type: none">• 40% for expanding market share• 20% for upgrading existing amusement parks, software and systems• 10% for improving internal control• 10% for increasing brand recognition through marketing and promotional activities• 10% for working capital purposes• 5% for increasing employees' compensation and benefit packages, and investing in job training• 5% for emergency funds to be used when needed
Underwriter	Revere Securities LLC and R.F. Lafferty & Co., Inc.

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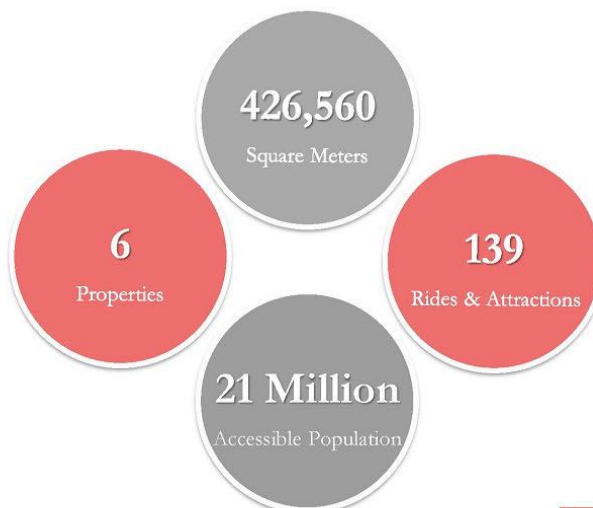
Company Overview



We are an amusement park operator in China, headquartered in Nanping City, Fujian Province, known as “the birthplace of the Chinese amusement park industry.”

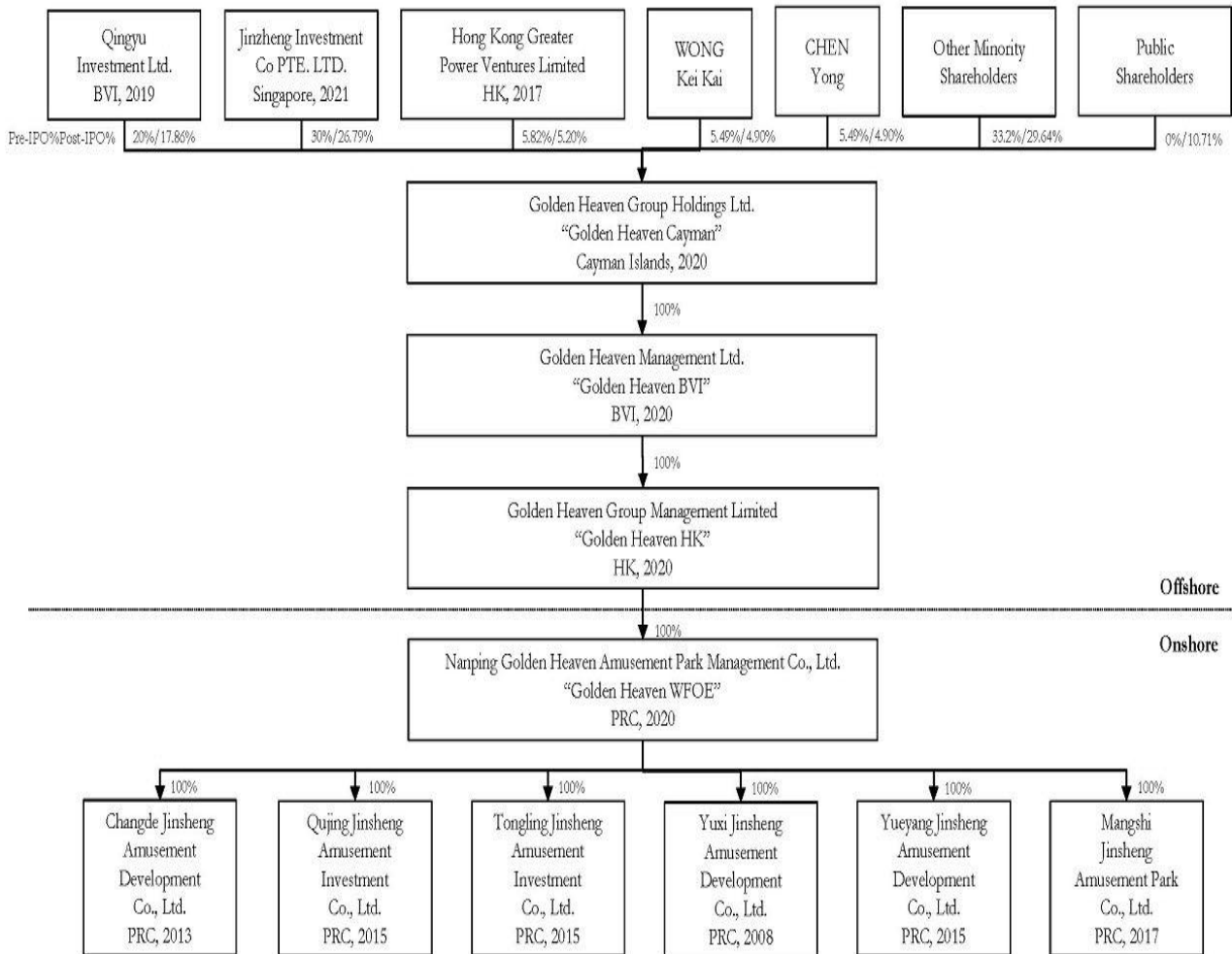
Features of Golden Heaven Amusement Parks

Location	Proximity to urban areas, residential areas, and other famous attractions, such as 4A/5A Scenic Spots*
Operating Time	Daily from 9:00 AM to 10:00 PM
Operating Scale	6 amusement parks consisting of amusement parks, water parks and complementary recreational facilities
Admission	Prepaid cards
Target Visitors	All Age Groups
Tourist Sources	Local Urban Area, Surrounding Rural Places, and Visitors from Nearby Attractions



Note: * AAAAA (5A) /AAAA(4A) Scenic Spots are awarded to the most important and best-maintained tourist attractions in the People's Republic of China, given the highest and the second highest level in the rating categories used by the Ministry of Culture and Tourism. See offering documents for further risks and disclosures. There is no guarantee that any specific outcome will be achieved. Investments may be speculative, illiquid and there is a risk of loss.

Corporate Structure



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Investment Highlights

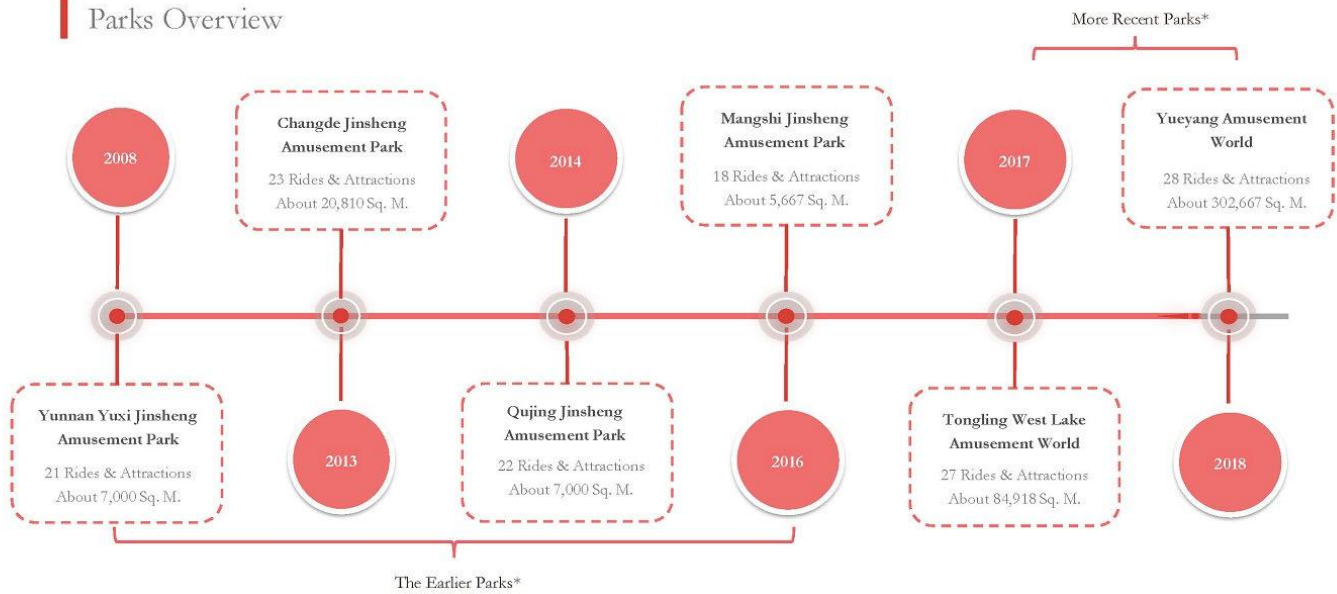


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Business Overview



Parks Overview

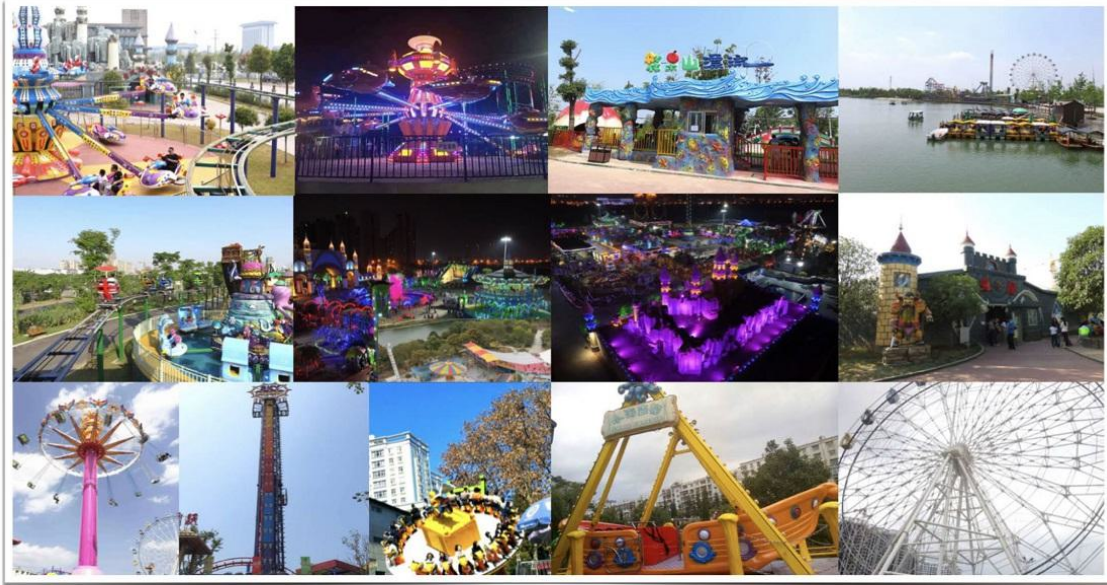


*Based on years of establishment, the parks can be classified into earlier parks & more recent parks. Each of the earlier parks is smaller and lies in the center of the city where they are situated. In comparison, each more recent park is grander and sits in the vicinity of some of the most visited national tourist attractions.

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Business Overview

Our Parks

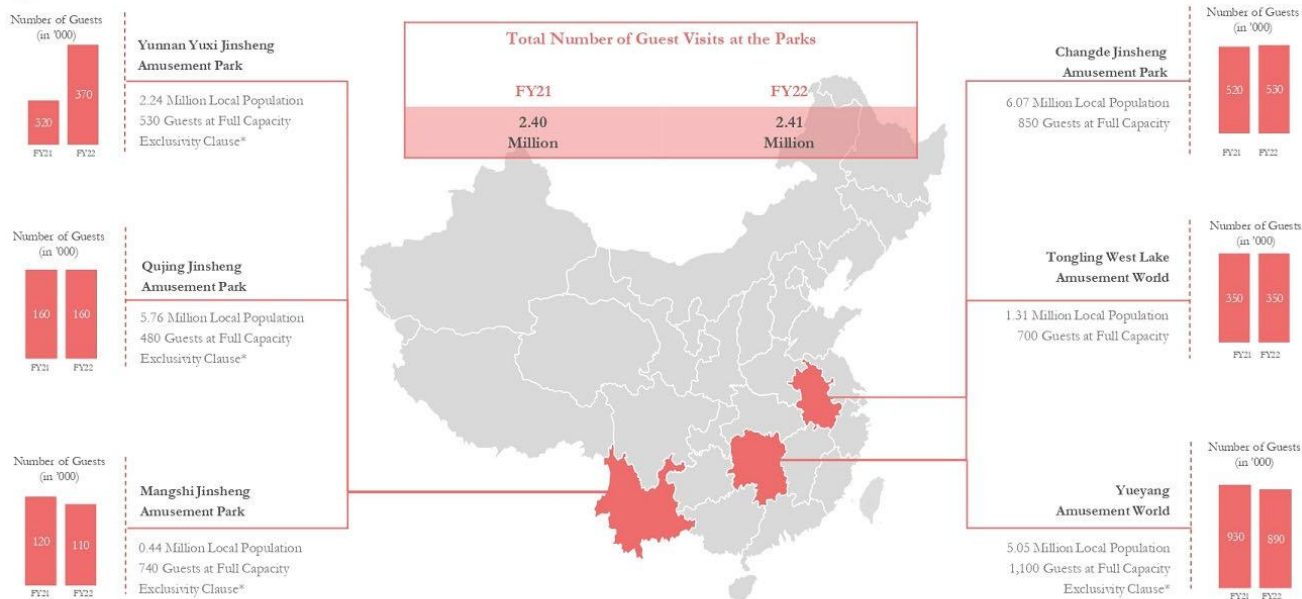


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Business Overview



Continued Guest Commitment



Note: All numbers on this page are approximate numbers. *Represents whether the local government authority promises that our operating entity would be the exclusive amusement park operator and that no other competitor would be allowed in the locality. See offering documents for further risks and disclosures. There is no guarantee that any specific outcome will be achieved. Investments may be speculative, illiquid and there is a risk of loss.

Business Overview



Cooperation with Local Governments

	Park Name	Location	Exclusivity Clause ⁽¹⁾	Examples of Promised Governmental Support	Promised Capital Investment (US\$ In Millions) ⁽²⁾
1	Yuxi Jinsheng Amusement Park	Yuxi City, Yunnan Province	Yes	Assisting with obtaining permits and regulatory approval, helping to handle disruptions in park construction and operation	1.52
2	Changde Jinsheng Amusement Park	Changde City, Hunan Province	No	Facilitating construction of park infrastructure, helping with ensuring park safety, fire control, and sanitation	4.56
3	Qijing Jinsheng Amusement Park	Qijing City, Yunnan Province	Yes	Assisting with obtaining permits and regulatory approval, facilitating construction of park infrastructure	-
4	Mangshi Jinsheng Amusement Park	Mangshi City, Yunnan Province	Yes	Assisting with obtaining permits and regulatory approval, facilitating construction of park infrastructure, helping to handle disruptions in park construction and operation, maintaining greenery landscapes	2.28
5	Tongling West Lake Amusement World	Tongling City, Anhui Province	No	Assisting with ensuring appropriate land use	39.54
6	Yueyang Amusement World	Yueyang City, Hunan Province	Yes	Assisting with obtaining permits and regulatory approval, facilitating construction of park infrastructure, helping to handle disruptions in park construction and operation	83.63

Note: (1) Represents whether the local government authority promises that our operating entity would be the exclusive amusement park operator and that no other competitor would be allowed in the locality;

(2) Represents our operating entity's promised minimum capital investment in the park project.

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Business Overview

Products & Services



We seek to provide comprehensive entertainment packages. The parks feature a diverse array of rides designed to be both thrilling and family-friendly, along with shows and other attractions.

Rides & Attractions

- We generate significant revenue from guest spending on rides & attractions.
- The parks contain **139 rides and attractions** in aggregate.
- Popular rides and attractions include roller coasters, Ferris wheels, carousels, double flying rides, pirate ships, bumper cars, pendulum rides, sky-high swing rides, children's parks, musical fountains, ice rinks, boat rides, and water attractions.
- Our professional maintenance personnel are well versed in the applicable safety standards, and they conduct both daily and monthly inspections on all of the rides and attractions, to ensure compliance with the applicable national and industrial safety standards.



Product Pricing & Payment Options

- We are competitive due to the quality and variety of cost-effective entertainment offerings. The parks charge each guest RMB20 (US\$3.04) to RMB30 (US\$4.56) on average for access to the rides & attractions.
- To enjoy the rides and attractions the parks offer, the guests need to obtain prepaid cards at ticket booths with a modest security deposit of less than \$2; however, no such deposit has been required since January 1, 2022. As of the date of this presentation, **more than 600,000 prepaid cards** have been issued. We estimate each prepaid card is used for approximately two to three times each week.

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Business Overview

Products & Services

Gourmet Festivals, Circus Performances

- ✓ Circus performances offer a variety of programs:
 - Tigers jumping through fire rings
 - Bears playing basketball
 - Monkey dancing
 - Diabolo
 - Aerial silks
 - Magic tricks
- ✓ Gourmet festivals present to the guests a wide range of culinary options from all over China.
- ✓ To ensure the success of the special events, we entered into binding cooperation agreements with one partner, named Zigong City Dragon Culture & Art Co. Ltd., which specializes in urban lighting, artistic landscaping, and exhibition designs. It has plentiful resources for hosting gourmet festivals and circus performances.

Convenience Stores

- ✓ We receive regular rental payments made by commercial tenants who run convenience stores and by operators who manage particular amusement facilities in Yuxi, Mangshi and Yueyang.
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Teenagers, Children, & Family Groups	At Any Time During Open Hours	To be attracted by a combination of educational encounters & family-friendly attractions	<ul style="list-style-type: none"> ✓ Carousels ✓ Bumper Cars

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Experienced Senior Management Team



Ms. Qiong Jin

CEO and Chairman of the Board of Directors

- Ms. Jin has served as the Chairman of the Board of Directors of the Company since January 2020.
- Ms. Jin has served as the Chairman of the Board of Directors of Nanping Jinsheng Amusement Management Ltd. since 2017.
- Ms. Jin was the Chief Financial Officer of Fujian Renkang Pharmaceutical Co., Ltd. from 2005 to 2017.
- Ms. Jin was the Chief Financial Officer of Fujian Tongjitang Pharmacy Co., Ltd. from 1998 to 2005.
- Ms. Jin holds a Bachelor's degree in Law from Central China Normal University.



Mr. Jinguang Gong

CFO

- Mr. Gong has served as our Chief Financial Officer since 2020.
- Mr. Gong was the Chief Financial Officer of Nanping Jinsheng Amusement Management Ltd. from 2017 to 2020.
- Mr. Gong was the Finance Manager of Fujian Futian Garments Group Co., Ltd. from 2003 to 2017.
- Mr. Gong holds a Bachelor's degree in Accounting from Zhengzhou University of Light Industry.

Business Overview

Board Of Directors



Ms. Qiong Jin

CEO and Chairman of the Board of Directors

- Ms. Jin has served as the Chairman of the Board of Directors of the Company since January 2020.
- Ms. Jin has served as the Chairman of the Board of Directors of Nanping Jinsheng Amusement Management Ltd. since 2017.
- Ms. Jin was the Chief Financial Officer of Fujian Renkang Pharmaceutical Co., Ltd. from 2005 to 2017.
- Ms. Jin was the Chief Financial Officer of Fujian Tongjitang Pharmacy Co., Ltd. from 1998 to 2005.
- Ms. Jin holds a Bachelor's degree in Law from Central China Normal University.



Mr. Jinhua Wang

Director

- Mr. Wang has served as our Director since April 2022.
- Mr. Wang has also served as the Chairman of the Board of Directors of Fujian Rushi Hotel Management Co., Ltd. since 2017.
- Mr. Wang was the Deputy General Manager of Wuhan Zhongheng Zhuangzhou Information Technology Co., Ltd. from 2014 to 2019.
- Mr. Wang holds a Bachelor's degree in Business Administration from Xiamen University.



Mr. DaoFu Lin

Independent Director

- Mr. Lin has served as our Independent Director since April 2022.
- Mr. Lin has served as a Project Manager and a national certified constructor of Fujian Minsiang Construction Engineering Co., Ltd. since 2014.
- Mr. Lin served as an Office Manager of Fujian Hengchun Pharmaceutical Co., Ltd. from 2002 to 2014.
- Mr. Lin holds a Bachelor's degree in Medical Botany from Fujian Agriculture and Forestry University, and a Master's degree in Business Administration from Fuzhou University.



Mr. Bin Chen

Independent Director

- Mr. Chen has served as our Independent Director since April 2022.
- Mr. Chen has served as an Independent Director of Organic Tea Cosmetics Holdings Company Limited since 2020.
- Mr. Chen was the Deputy General Manager of Fujian High Fortune Bio-Tech Corp. from 2016 to 2019.
- Mr. Bin Chen holds a Vocational degree in Economic Information Management from Fujian Business University.



Mr. Michael John Viotto

Independent Director

- Mr. Viotto has served as our Independent Director since May 2022.
- Mr. Viotto currently serves as the Chief Financial Officer for Fusc Group Holdings Inc., an OTC OB Market listed company (trading symbol: FUST).
- Mr. Viotto has been the President of MJV Consulting since October 2014.
- Mr. Viotto received his Bachelor of Science Degree in Business Administration from California Polytechnic University located in Pomona, California in March 1985.

See offering documents for further risks and disclosures. There is no guarantee that any specific outcome will be achieved. Investments may be speculative, illiquid and there is a risk of loss.

China's Macroeconomic Background

Overall Economic Development Trend in China

- According to the International Monetary Fund ("IMF"), the Chinese GDP will grow by around 4.4% in 2022. The IMF forecasts the GDP per capita of China will be RMB102,781 by 2026, with a CAGR of 4.9% from 2021 to 2026.

Increasing Disposable Income Per Capita in China

- According to the National Bureau of Statistics of China (the "NBS"), the disposable income per capita of China increased from RMB18,311 in 2013 to RMB35,128 in 2021, with a CAGR of 8.5%. iResearch Inc. estimates China's disposable income per capita will reach RMB51,300 in 2026, with a CAGR of 7.9% from 2021 to 2026.

Increasing Entertainment Expenditure in China

- According to NBS, the expenditure on education, culture and entertainment ("ECE") per capita in China increased from RMB1,398 in 2013 to RMB2,599 in 2021, with a CAGR of 8.1%. iResearch Inc. estimates the ECE will increase, collectively, to RMB4,241 in 2026, with a CAGR of 10.3% from 2021 to 2026.

Increasing Spending Power in Third- and Lower-Tier Cities

- The GDP per capita in third- and lower-tier cities in China has grown at an increasing rate on the average. According to the NBS, the GDP per capita in third-tier cities in 2021 was RMB74,502, up by 70.15% from RMB43,785 in 2013, while first-tier cities grew by only 54.05%.

Higher Proportion of Disposable Income to the Total Income in Third-Tier Cities

- According to the NBS, the house-price-to-income ratio was 24.35 in first-tier cities, 11.58 in second-tier cities, and 10.09 in third-tier cities in 2020. Compared to first- and second-tier cities, residents in third-tier cities have a higher proportion of disposable income after mortgage payments to their total income.

Increasing Number of Tourists in China

- According to the 2021 China Travel Market Outlook, a report released by McKinsey & Company, the Chinese tourism market will recover to the pre-COVID level in 2023. iResearch Inc. estimates that compared with 2022, the Chinese tourism market in 2023 will grow at a rate of 50.9%.

Sources: International Monetary Fund, National Bureau of Statistics of China, iResearch Analysis

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Industry Overview



Amusement Parks Market Size of China

The amusement park market in China sustained a moderate growth trend before the pandemic. The market size for this market grew from RMB9.49 billion in 2016 to RMB12.15 billion in 2019, with a CAGR of 8.6%. However, the market size was RMB6.53 billion in 2020, with a negative growth rate of about -46.29%. Such a decrease in market size was attributed to amusement park closures, travel restrictions, and fewer resident excursions during the COVID-19 pandemic.


The amusement park market is expected to recover gradually from the impact of the pandemic in 2021. Should the guest volume of amusement parks increase in such an event, the expectation is that the amusement park revenue will increase accordingly. The market size is expected to grow from RMB8.48 billion in 2021 to RMB12.65 billion in 2025.

Sources: Expert Interviews, iResearch Analysis

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Industry Overview

Growth Drivers of Amusement Parks In China



Recent Laws, Regulations, and Policies
Emphasizing the Importance of Developing the
Cultural, Entertainment, and Tourism Industries



Parent-Child Tours Developing into an
Important Type of Tourism



Guests from Vicinity Areas and Tourist Attractions
Contributing to the Guest Volume



Opportunities from the Promotion of
“Night Economy”^{29*}

Sources: iResearch Analysis

Note: The Night Economy in China refers to economic activities from 7pm to 6am next morning.

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Industry Overview

Revenue Model of Amusement Parks

Pay-one-price Model		Pay-as-you-go Model
<ul style="list-style-type: none"> Pay-one-price model charges a set price for park admission. 	Definition	<ul style="list-style-type: none"> Pay-as-you-go model charges access to each amusement facility without a general admission fee.
<ul style="list-style-type: none"> Pay-one-price model enables parks to easily forecast revenue, calculate guest spending per capita and adjust admission prices based on seasonal or holiday demands. Pay-one-price model encourages prolonged guest visits and increased guest spending per capita. 	Revenue	<ul style="list-style-type: none"> Pay-as-you-go model does not enable parks to easily forecast guest volumes or conveniently adjust seasonal prices for access to facilities. This model enables guests to choose desired amusement facilities.
<ul style="list-style-type: none"> Pay-one-price model can reduce ticket printing costs, labor costs, and management costs, due to the ease of forecasting guest volumes. 	Cost	<ul style="list-style-type: none"> Pay-as-you-go model leads to higher labor costs and makes it harder to gather statistics of guest volumes and revenue.
<ul style="list-style-type: none"> Pay-one-price model promotes the use of less popular amusement facilities, improves the overall frequency of facility usage, and increases the operational efficiency. 	Convenience to Guests	<ul style="list-style-type: none"> Pay-as-you-go model improves guest autonomy and enables guests to choose their desired facilities and plan their visits accordingly.
<ul style="list-style-type: none"> Admission fees are adjustable on a daily or seasonal basis, in light of factors such as weather conditions and holiday seasons. Admission fees typically increase in busy seasons, such as the summer, and decrease in slow seasons. Pay-one-price model makes it easier to gather guest statistics and adjust admission fees to maximize guest volumes in the given time period. 	Admissions	<ul style="list-style-type: none"> Under the pay-as-you-go model, guest spending per capita is usually uncertain. Revenue can fluctuate based on factors such as weather conditions.

Sources: iResearch Analysis
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Industry Overview

Competitive Factors & Entry Barriers of Amusement Parks

Land Barrier

- There is a limited supply of land appropriate for amusement park development in China. The cost of the land lease is approximately 55% of the total investment in an amusement park project according to iResearch Inc.

Regulatory Compliance Barrier

- The Chinese government authorities have implemented comprehensive regulations for amusement parks' planning, construction, operation, safety, environmental protection, and sanitation.

Entry Barriers

Capital Barrier

- Amusement park development demands large capital investments and can be highly risky. Large capital investments range from RMB9 million to RMB80 million, are required for park design, park infrastructure, rides and attractions, daily operations, maintenance and renovation according to iResearch Inc.

Talent Barrier

- Acquiring professional talents in planning and design, equipment operation and maintenance, and operation management, can be an entry barrier for new competitors.

Competitive Factors

- Location
- Operation Scale
- Landscape
- Amusement Facilities
- Supporting Facilities
- Performing Arts

Sources: iResearch Analysis

See offering documents for further risks and disclosures. There is no guarantee that any specific outcome will be achieved. Investments may be speculative, illiquid and there is a risk of loss.

Growth Initiatives



Attracting More Guests

To increase the number of guest visits by 15% each year.



Raising Prices

The pricing adjustment will accompany new product introductions, infrastructure improvements, and/or more user-friendly facilities.



Developing Membership Programs

To estimate guests' spending power and develop new admission options in the future, including season passes, annual passes, and other membership programs.



Broadening Service Package

To broaden service packages and may provide dining options and hotel lodging services.



Introducing Unique Products

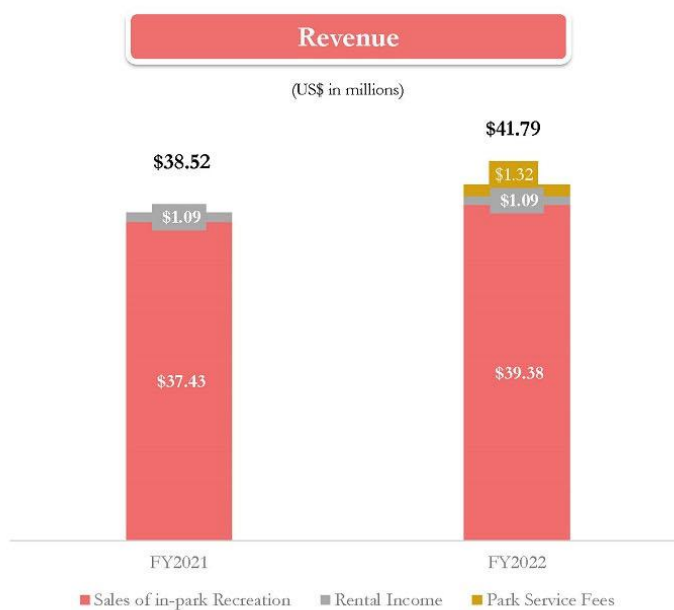
To introduce unique entertainment products that are tailored to the consumer preferences of each region.



Optimizing Project Management

To optimize project management by improving the usage rates of the rides and attractions in non-peak periods and enhancing the quality of service.

Financial Highlights



Note: Fiscal Year Ended September 30.

Sales of in-park recreation primarily consist of charges for access to rides and attractions.

Rental income primarily consists of regular rental payments from commercial tenants who operate convenience stores within the parks, and from operators of amusement facilities in Yusi, Mangshi and Yueyang.

Park service fees primarily consist of income from special events, including gourmet festivals and circus performances.

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Financial Highlights



Gross Profit & Gross Margin

(US\$ in millions and % Margin)



Net Income & Net Income Margin

(US\$ in millions and % Margin)



Note: Fiscal Year Ended September 30.
See offering documents for further risks and disclosures. There is no guarantee that any specific outcome will be achieved. Investments may be speculative, illiquid and there is a risk of loss.

Contact



Issuer:
Golden Heaven Group Holdings Ltd.

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Tel: +86 0599 8508022

Address:
No. 8 Banhouhaichuan Rd
Xiqin Town, Yanping District
Nanping City, Fujian Province, China



Underwriter:
Revere Securities LLC

Dajiang Guo, PhD, CFA
Head of Investment Banking, Sr. Managing Director
Email: dguo@reveresecurities.com
Tel: +1 (212) 688-2238

Address:
650 Fifth Avenue, 35th Floor
New York, NY 10019 USA

R.F. Lafferty & Co., Inc.
Progressive Thinking, Traditional Values

Underwriter:
R.F. Lafferty & Co., Inc.

Email: info@rflafferty.com
Tel: +1 (212) 293-9090

Address:
40 Wall Street, 29th Floor
New York, NY 10005

SCHEDULE 2-C

Written Testing-the-Waters Communications

None

EXHIBIT A

Form of Lock-Up Agreement

[, 2023]

Revere Securities LLC
650 Fifth Avenue -35th Floor
New York, NY 10019

R.F. Lafferty & Co., Inc.
40 Wall Street, 19th Floor
New York, NY 10005

Ladies and Gentlemen:

The undersigned understands that Revere Securities LLC and R.F. Lafferty & Co., Inc. (the “**Representatives**”) propose to enter into an Underwriting Agreement (the “**Underwriting Agreement**”) with Golden Heaven Group Holdings Ltd., a Cayman Islands corporation (the “**Company**”), providing for the public offering (the “**Public Offering**”) of ordinary shares, par value \$0.0001 per share, of the Company (the “**Shares**”).

To induce the Representatives to continue its efforts in connection with the Public Offering, the undersigned hereby agrees that, without the prior written consent of the Representatives, the undersigned will not, during the period commencing on the date hereof and ending one hundred and eighty (180) days after the date of the Public Offering (the “**Lock-Up Period**”), (1) offer, pledge, sell, contract to sell, grant, lend, or otherwise transfer or dispose of, directly or indirectly, any Shares or any securities convertible into or exercisable or exchangeable for Shares, whether now owned or hereafter acquired by the undersigned or with respect to which the undersigned has or hereafter acquires the power of disposition (collectively, the “**Lock-Up Securities**”); (2) enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of the Lock-Up Securities, whether any such transaction described in clause (1) or (2) above is to be settled by delivery of Lock-Up Securities, in cash or otherwise; (3) make any demand for or exercise any right with respect to the registration of any Lock-Up Securities; or (4) publicly disclose the intention to do any of the foregoing. Notwithstanding the foregoing, and subject to the conditions below, the undersigned may transfer Lock-Up Securities without the prior written consent of the Representatives in connection with (a) transactions relating to Lock-Up Securities acquired in open market transactions after the completion of the Public Offering; (b) transfers of Lock-Up Securities as a *bona fide* gift, by will or intestacy or to a family member or trust for the benefit of the undersigned and/or one or more family members (for purposes of this lock-up agreement, “family member” means any relationship by blood, marriage or adoption, not more remote than first cousin); (c) transfers of Lock-Up Securities to a charity or educational institution or other not-for-profit organization; or (d) if the undersigned, directly or indirectly, controls a corporation, partnership, limited liability company or other business entity, any transfers of Lock-Up Securities to any such corporation, partnership, limited liability company or other business entity, or any shareholder, partner or member of, or owner of similar equity interests in, the same, as the case may be; provided that in the case of any transfer pursuant to the foregoing clauses (b), (c) or (d), it shall be a condition to any such transfer that (i) the transferee/donee agrees to be bound by a lock-up agreement substantially in the form of this lock-up agreement; and (ii) the undersigned notifies the Representatives at least two (2) business days prior to the proposed transfer or disposition.

In addition, the foregoing restrictions shall not apply to (i) the exercise of stock options granted pursuant to the Company’s equity incentive plans or to any of the undersigned’s ordinary shares issued upon such exercise, (ii) exercise of warrants; provided that it shall apply to any of the undersigned’s ordinary shares issued upon such exercise, or (iii) pursuant to an existing contract, instruction or plan (a “**Plan**”) that satisfies all of the requirements of Rule 10b5-1(c)(1)(i)(B) under the Exchange Act, (iv) the establishment of any new Plan; provided that no sales of the undersigned’s ordinary shares shall be made pursuant to such new Plan prior to the expiration of the Lock-Up Period, and such a Plan may only be established if no public announcement of the establishment or existence thereof and no filing with the Securities and Exchange Commission or other regulatory authority in respect thereof or transactions thereunder or contemplated thereby, by the undersigned, the Company or any other person, shall be required, and no such announcement or filing is made voluntarily, by the undersigned, the Company or any other person, prior to the expiration of the Lock-Up Period.

The undersigned also agrees and consents to the entry of stop transfer instructions with the Company's transfer agent and registrar against the transfer of the undersigned's securities subject to this lock-up agreement except in compliance with this lock-up agreement.

If the undersigned is an officer or director of the Company, (i) the undersigned agrees that the foregoing restrictions shall be equally applicable to any Shares that the undersigned may purchase in the Public Offering; (ii) the Representatives agree that, at least three (3) business days before the effective date of any release or waiver of the foregoing restrictions in connection with a transfer of Lock-Up Securities, the Representatives will notify the Company of the impending release or waiver; and (iii) the Company has agreed in the Underwriting Agreement to announce the impending release or waiver by press release through a major news service at least two (2) business days before the effective date of the release or waiver. Any release or waiver granted by the Representatives hereunder to any such officer or director shall only be effective two (2) business days after the publication date of such press release. The provisions of this paragraph will not apply if (a) the release or waiver is effected solely to permit a transfer of Lock-Up Securities not for consideration and (b) the transferee has agreed in writing to be bound by the same terms described in this lock-up agreement to the extent and for the duration that such terms remain in effect at the time of such transfer.

The undersigned understands that the Company and the Representatives are relying upon this lock-up agreement in proceeding toward consummation of the Public Offering. The undersigned further understands that this lock-up agreement is irrevocable and shall be binding upon the undersigned's heirs, legal representatives, successors and assigns.

The undersigned understands that if the Underwriting Agreement (other than the provisions thereof which survive termination) shall terminate or be terminated prior to payment for and delivery of the Shares to be sold thereunder, the undersigned shall be released from all obligations under this lock-up agreement.

This lock-up agreement shall be governed by, and construed in accordance with, the laws of the State of New York.

Very truly yours,

(Name - Please Print)

(Signature)

(Name of Signatory, in the case of entities - Please Print)

(Title of Signatory, in the case of entities - Please Print)

Address: _____

Golden Heaven Group Holdings Ltd. Announces Pricing of Initial Public Offering

NANPING, China, April 12, 2023 (GLOBE NEWSWIRE) — Golden Heaven Group Holdings Ltd. (the “Company” or “Golden Heaven”), an amusement park operator in China, has announced today the pricing of its initial public offering (the “Offering”) of 1,750,000 ordinary shares at a public offering price of US\$4.00 per ordinary share. The gross proceeds of the Offering are expected to be approximately US\$7 million before deducting underwriting discounts, commissions and offering expenses. The ordinary shares are expected to begin trading on the Nasdaq Capital Market on April 12, 2023 under the symbol “GDHG.” The offering is expected to close on April 14, 2023, subject to satisfaction of customary closing conditions.

Net proceeds from the Offering will be used for expanding Golden Heaven’s market share by constructing new amusement parks and by acquiring or investing in businesses engaged in amusement park development; upgrading existing amusement parks, software and systems; improving internal controls; increasing brand recognition through marketing and promotional activities; working capital purposes; increasing employees’ compensation and benefit packages, and investing in job training; and emergency funds to be used when needed.

The Offering is being conducted on a firm commitment basis. Revere Securities LLC and R.F. Lafferty & Co., Inc. (the “Underwriters”) are acting as joint book-runners for the Offering. Hunter Taubman Fischer & Li LLC is acting as counsel to the Company, and The Crone Law Group P.C. is acting as counsel to the Underwriters in connection with the Offering.

A registration statement on Form F-1 relating to the Offering was filed with the U.S. Securities and Exchange Commission (the “SEC”) (File Number: 333-268166) and, as amended, was declared effective by the SEC on March 30, 2023. The Offering is being made only by means of a prospectus forming a part of the registration statement. Copies of the final prospectus relating to the Offering, when available, may be obtained from Revere Securities LLC by email at contact@reveresecurities.com, by standard mail to Revere Securities LLC, 650 Fifth Avenue, 35th Floor, New York, NY 10019 USA, or by telephone at (212) 688-2238; or from R.F. Lafferty & Co., Inc. by email at info@rflafferty.com, by standard mail to R.F. Lafferty & Co., Inc., 40 Wall Street, 29th Floor, New York, NY 10005 USA, or by telephone at (212) 293-9090. In addition, a copy of the final prospectus relating to the Offering, when available, may be obtained via the SEC’s website at www.sec.gov.

Before you invest, you should read the registration statement and the preliminary prospectus contained therein and the final prospectus, when available, and other documents the Company has filed or will file with the SEC for more complete information about the Company and the Offering. This press release does not constitute an offer to sell, or the solicitation of an offer to buy any of the Company’s securities, nor shall such securities be offered or sold in the United States absent registration or an applicable exemption from registration, nor shall there be any offer, solicitation or sale of any of the Company’s securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such state or jurisdiction.

About Golden Heaven Group Holdings Ltd.

Golden Heaven Group Holdings Ltd. manages and operates six properties consisting of amusement parks, water parks, and complementary recreational facilities. With approximately 426,560 square meters of land in the aggregate, these parks are located in geographically diverse markets across the south of China and collectively offer 139 rides and attractions. Due to the geographical locations of the parks and the ease of travel, the parks are easily accessible to an aggregate population of approximately 21 million people. The parks provide a wide range of exciting and entertaining experiences, including thrilling rides, family-friendly attractions, water attractions, gourmet festivals, circus performances, and high-tech facilities. For more information, please visit the Company's website at <https://ir.jsyoule.com/>.

Forward-Looking Statements

This press release contains "forward-looking statements". Forward-looking statements reflect our current view about future events. These forward-looking statements involve known and unknown risks and uncertainties and are based on the Company's current expectations and projections about future events that the Company believes may affect its financial condition, results of operations, business strategy and financial needs. Investors can identify these forward-looking statements by words or phrases such as "may," "will," "could," "expect," "anticipate," "aim," "estimate," "intend," "plan," "believe," "is/are likely to," "propose," "potential," "continue" or similar expressions. The Company undertakes no obligation to update or revise publicly any forward-looking statements to reflect subsequent occurring events or circumstances, or changes in its expectations, except as may be required by law. Although the Company believes that the expectations expressed in these forward-looking statements are reasonable, it cannot assure you that such expectations will turn out to be correct, and the Company cautions investors that actual results may differ materially from the anticipated results and encourages investors to review other factors that may affect its future results in the Company's registration statement and other filings with the SEC.

For investor and media inquiries, please contact:

Golden Heaven Group Holdings Ltd.

Email: group@jsyoule.com

Ascent Investor Relations LLC

Tina Xiao
Phone: +1-917-609-0333
Email: tina.xiao@ascent-ir.com

Golden Heaven Group Holdings Ltd. Announces Closing of Initial Public Offering

NANPING, China, April 14, 2023 (GLOBE NEWSWIRE) – Golden Heaven Group Holdings Ltd. (the “Company” or “Golden Heaven”) (Nasdaq: GDHG), an amusement park operator in China, has announced today the closing of its initial public offering (the “Offering”) of 1,750,000 ordinary shares at a public offering price of US\$4.00 per ordinary share. The gross proceeds of the Offering were approximately US\$7 million before deducting underwriting discounts, commissions and offering expenses. The ordinary shares began trading on the Nasdaq Capital Market on April 12, 2023 under the symbol “GDHG.”

Net proceeds from the Offering will be used for expanding Golden Heaven’s market share by constructing new amusement parks and by acquiring or investing in businesses engaged in amusement park development; upgrading existing amusement parks, software and systems; improving internal controls; increasing brand recognition through marketing and promotional activities; working capital purposes; increasing employees’ compensation and benefit packages, and investing in job training; and emergency funds to be used when needed.

The Offering was conducted on a firm commitment basis. Revere Securities LLC and R.F. Lafferty & Co., Inc. (the “Underwriters”) acted as joint book-runners for the Offering. Hunter Taubman Fischer & Li LLC acted as counsel to the Company, and The Crone Law Group P.C. acted as counsel to the Underwriters in connection with the Offering.

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This press release does not constitute an offer to sell, or the solicitation of an offer to buy any of the Company’s securities, nor shall such securities be offered or sold in the United States absent registration or an applicable exemption from registration, nor shall there be any offer, solicitation or sale of any of the Company’s securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such state or jurisdiction.

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For investor and media inquiries, please contact:

Golden Heaven Group Holdings Ltd.

Email: group@jsyoule.com

Ascent Investor Relations LLC

Tina Xiao
Phone: +1-917-609-0333
Email: tina.xiao@ascent-ir.com

**AUDIT COMMITTEE CHARTER
OF
GOLDEN HEAVEN GROUP HOLDINGS LTD.**

This Audit Committee Charter (the “Charter”) was adopted by the Board of Directors (the “Board”) of Golden Heaven Group Holdings Ltd., a Cayman Islands exempted company (the “Company”), on March 29, 2023, and shall become effective immediately.

I. Purpose

The purpose of the Audit Committee (the “Committee”) is to oversee the accounting and financial reporting processes of the Company and the audits of the financial statements of the Company. The Committee assists the Board with its oversight responsibilities regarding: (i) the integrity of the Company’s financial statements; (ii) the Company’s compliance with legal and regulatory requirements; (iii) the independent auditor’s qualifications and independence; and (iv) the performance of the Company’s internal audit function and independent auditor. The Committee shall prepare the report required by the rules of the Securities and Exchange Commission (the “SEC”) to be included in the Company’s annual report on Form 20-F.

In addition to the powers and responsibilities expressly delegated to the Committee in this Charter, the Committee may exercise any other powers and carry out any other responsibilities delegated to it by the Board from time to time consistent with the Company’s Memorandum and Articles of Association, as amended from time to time (the “Articles”). The powers and responsibilities delegated by the Board to the Committee in this Charter or otherwise shall be exercised and carried out by the Committee as it deems appropriate without requirement of Board approval, and any decision made by the Committee (including any decision to exercise or refrain from exercising any of the powers delegated to the Committee hereunder) shall be at the Committee’s sole discretion. While acting within the scope of the powers and responsibilities delegated to it, the Committee shall have and may exercise all the powers and authority of the Board. To the fullest extent permitted by law, the Committee shall have the power to determine which matters are within the scope of the powers and responsibilities delegated to it.

Notwithstanding the foregoing, the Committee’s responsibilities are limited to oversight. Although the Committee has the responsibilities set forth in this Charter, it is not the responsibility of the Committee to plan or conduct audits or to determine that the Company’s financial statements and disclosure are complete and accurate and are in accordance with generally accepted accounting principles and applicable laws, rules and regulations. These are the responsibilities of the Company’s management (“Management”) and the independent auditor.

Furthermore, auditing literature, particularly Statement of Accounting Standards No. 71, defines the term “review” to include a particular set of required procedures to be undertaken by independent auditors. The members of the Committee are not independent auditors, and the term “review” as used in this Charter is not intended to have that meaning and should not be interpreted to suggest that the Committee members can or should follow the procedures required of auditors performing reviews of financial statements.

II. Membership

The Committee shall consist of at least three members of the Board, as determined by the Board. Each Committee member shall be financially literate as determined by the Board in its business judgment or must become financially literate within a reasonable period of time after his or her appointment to the Committee. Members of the Committee must (i) not have participated in the preparation of the financial statements of the Company or any current subsidiary of the Company at any time during the past three years; and (ii) be able to read and understand fundamental financial statements, including a company’s balance sheet, income statement, and cash flow statement. Members of the Committee are not required to be engaged in the accounting and auditing profession and, consequently, some members may not be expert in financial matters, or in matters involving auditing or accounting. However, at least one member of the Committee must have accounting or related financial management expertise as determined by the Board in its business judgment. In addition, at least one member of the Committee shall be an “audit committee financial expert” within the definition adopted by the SEC or shall possess financial sophistication within the meaning of the Nasdaq Listing Rules, or the Company shall disclose in its annual report on Form 20-F required pursuant to the Securities Exchange Act of 1934, as amended (the “Exchange Act”), the reasons why at least one member of the Committee is not an “audit committee financial expert.”

At least a majority of the members of the Committee shall be independent within the meaning of Section 5605(a)(2) of the Nasdaq Listing Rules and will satisfy the independence requirements of Rule 10A-3(b)(1) under the Exchange Act within the 90-day period after the effectiveness of the Company's registration statement on Form F-1 relating to the Company's initial public offering (the "Effective Time"). All Committee members must satisfy the independence requirements of Rule 10A-3(b)(1) under the Exchange Act beginning from the first anniversary of the Effective Time. No Committee member may simultaneously serve on the audit committee of more than two other public companies, unless the Board determines that such simultaneous service would not impair the ability of such member to effectively serve on the Committee and such determination is disclosed in the Company's annual report on Form 20-F.

The members of the Committee, including the chairperson (the "Chair") of the Committee, shall be appointed by the Board. Committee members may be removed from the Committee, with or without cause, by the Board.

III. Meetings and Procedures

The Chair (or in his or her absence, a member designated by the Chair) shall preside at each meeting of the Committee and set the agendas for Committee meetings. The Committee shall have the authority to establish its own rules and procedures for notice and conduct of its meetings so long as they are not inconsistent with any provisions of the Articles that are applicable to the Committee.

The Committee shall meet at least once during each fiscal quarter and more frequently as the Committee deems desirable. Except as required by law, all matters shall be approved by a simple majority of all the Committee members.

The Committee shall meet separately and periodically with Management, with the internal auditor, and with the independent auditor. Any meeting of the Committee may be conducted in person or via telephone conference or similar communications equipment where every meeting participant can hear each other.

All non-Management directors that are not members of the Committee may attend and observe meetings of the Committee, but shall not participate in any discussion or deliberation unless invited to do so by the Committee, and in any event shall not be entitled to vote. The Committee may, at its discretion, include in its meetings members of the Company's Management, representatives of the independent auditor, the internal auditor, and any other financial personnel employed or retained by the Company or any other persons whose presence the Committee believes to be necessary or appropriate. Notwithstanding the foregoing, the Committee may also exclude from its meetings any persons it deems appropriate, including, but not limited to, any non-Management director that is not a member of the Committee.

The Committee may retain any independent counsel, experts, or advisors (accounting, financial, or otherwise) that the Committee believes to be necessary or appropriate. The Committee may also utilize the services of the Company's regular legal counsel or other advisors to the Company. The Company shall provide for appropriate funding, as determined by the Committee, for payment of compensation to the independent auditor for the purpose of rendering or issuing an audit report or performing other audit, review, or attestation services, for payment of compensation to any counsel, experts, or advisors employed by the Committee and for ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

The Committee may conduct or authorize investigations into any matters within the scope of the powers and responsibilities delegated to the Committee.

IV. Powers and Responsibilities

1. *Appointment and Oversight.* The Committee shall be directly responsible for the appointment, compensation, retention, removal and oversight of the work of the independent auditor (including resolution of any disagreements between Management and the independent auditor regarding financial reporting) for the purpose of preparing or issuing an audit report or related work or performing other audit, review, or attestation services for the Company, and the independent auditor shall report directly to the Committee.

2. *Pre-Approval of Services.* Before the independent auditor is engaged by the Company or its subsidiaries to render audit or non-audit services, the Committee shall pre-approve the engagement. Committee pre-approval of audit and non-audit services will not be required if the engagement for the services is entered into pursuant to pre-approval policies and procedures established by the Committee regarding the Company's engagement of the independent auditor, provided that the policies and procedures are detailed as to the particular service, the Committee is informed of each service provided and such policies and procedures do not include delegation of the Committee's responsibilities under the Exchange Act to the Management. The Committee may delegate to one or more designated members of the Committee the authority to grant pre-approvals, provided that such pre-approvals are presented to the Committee at a subsequent meeting. If the Committee elects to establish pre-approval policies and procedures regarding non-audit services, the Committee must be informed of each non-audit service provided by the independent auditor. Committee pre-approval of non-audit services (other than review and attestation services) also will not be required if such services fall within available exceptions established by the SEC.

3. *Independence of Independent Auditor.* The Committee shall, at least annually, review the independence and quality control procedures of the independent auditor and the experience and qualifications of the independent auditor's senior personnel that are providing audit services to the Company. In conducting its review:

(i) The Committee shall obtain and review a report prepared by the independent auditor describing (a) the auditing firm's internal quality-control procedures and (b) any material issues raised by the most recent internal quality-control review, or peer review, of the auditing firm, or by any inquiry or investigation by governmental or professional authorities, within the preceding five years, respecting one or more independent audits carried out by the auditing firm, and any steps taken to deal with any such issues;

(ii) The Committee shall ensure that the independent auditor prepare and deliver, at least annually, a written statement delineating all relationships between the independent auditor and the Company. The Committee shall actively engage in a dialogue with the independent auditor with respect to any disclosed relationships or services that, in the view of the Committee, may impact the objectivity and independence of the independent auditor. If the Committee determines that further inquiry is advisable, the Committee shall take appropriate action in response to the independent auditor's report to satisfy itself of the auditor's independence;

(iii) The Committee shall confirm with the independent auditor that the independent auditor is in compliance with the partner rotation requirements established by the SEC; and

(iv) The Committee shall, if applicable, consider whether the independent auditor's provision of any permitted information technology service or other non-audit service to the Company is compatible with maintaining the independence of the independent auditor.

4. *Meetings with Management, the Independent Auditor and the Internal Auditor.*

(i) The Committee shall meet with Management, the independent auditor, and the internal auditor in connection with each annual audit to discuss the scope of the audit, the procedures to be followed, and the staffing of the audit.

(ii) The Committee shall review and discuss with Management and the independent auditor any material off-balance sheet transactions, arrangements, obligations (including contingent obligations), and other relationships of the Company with unconsolidated entities of which the Committee is made aware that do not appear on the financial statements of the Company and that may have a material current or future effect on the Company's financial condition, results of operations, liquidity, capital expenditures, capital resources, or significant components of revenues or expenses.

(iii) The Committee shall review and discuss the annual audited financial statements with Management and the independent auditor, including the Company's disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations" included in the Company's annual report on Form 20-F.

5. *Separate Meetings with the Independent Auditor.*

(i) The Committee shall review with the independent auditor any problems or difficulties the independent auditor may have encountered during the course of the audit work, including any restrictions on the scope of activities or access to required information or any significant disagreements with Management and Management's responses to such matters.

(ii) The Committee shall discuss with the independent auditor the report that such auditor is required to make to the Committee regarding: (a) all critical accounting policies and practices to be used; (b) all alternative treatments within U.S. GAAP for policies and practices related to material items that have been discussed among Management and the independent auditor, including the ramifications of the use of such alternative disclosures and treatments, and the treatment preferred by the independent auditor; and (c) all other material written communications between the independent auditor and Management, such as any Management letter, Management representation letter, reports on observations and recommendations on internal controls, independent auditor's engagement letter, independent auditor's independence letter, schedule of unadjusted audit differences and a listing of adjustments and reclassifications not recorded, if any.

(iii) The Committee shall discuss with the independent auditor the matters required to be discussed by Statement on Auditing Standards No. 61, "Communication with Audit Committees," as then in effect.

6. *Recommendation to Include Financial Statements in Annual Report.* The Committee shall, based on the review and discussions in paragraphs 4(iii) and 5(iii) above, and based on the disclosures received from the independent auditor regarding its independence and discussions with the auditor regarding such independence pursuant to subparagraph 3(ii) above, determine whether to recommend to the Board that the audited financial statements be included in the Company's annual report on Form 20-F for the fiscal year subject to the audit.

7. The Committee shall discuss with Management and the independent auditor the Company's earnings press releases (with particular focus on any "pro forma" or "adjusted" non-GAAP information), as well as financial information and earnings guidance provided to analysts and rating agencies. The Committee's discussion in this regard may be general in nature (i.e., discussion of the types of information to be disclosed and the type of presentation to be made) and need not take place in advance of each earnings release or each instance in which the Company may provide earnings guidance.

8. The Committee shall review all related party transactions by the Company (including any of its subsidiaries and consolidated affiliates) on an ongoing basis and all such transactions must be approved by the Committee in advance. All related party transactions should be disclosed in accordance with applicable legal and regulatory requirements. The Committee recognizes that there are situations where the Company may have to obtain products or services of a nature, quantity or quality, or on other terms, that are not readily available from alternative sources or when the Company provides products or services to related persons on an arm's length basis on terms comparable to those provided to unrelated third parties.

a. The Committee shall consider all of the relevant facts and circumstances available to the Committee, including (if applicable), but not limited to:

- The benefits to the Company;
- The impact on a director's independence in the event the related person is a director, an immediate family member of a director or an entity in which a director is a principal, member, partner, shareholder or executive officer;
- The availability of other sources for comparable products or services;
- The terms of the transaction; and
- The terms available to unrelated third parties and employees generally.

b. No member of the Committee shall participate in any review, consideration or approval of any related party transactions with respect to which such member or any of his or her immediate family members is the related person. The Board shall approve only those related party transactions that are in, or are not inconsistent with, the best interests of the Company and its shareholders, as the Committee determines in good faith.

9. The Committee shall discuss with Management and the independent auditor any correspondence from or with regulators or governmental agencies, any employee complaints or any published reports that raise material issues regarding the Company's financial statements, financial reporting process, accounting policies, or internal audit function.

10. The Committee shall discuss with the Company's internal or outside counsel any legal matters brought to the Committee's attention that could reasonably be expected to have a material impact on the Company's financial statements.

11. The Committee shall request assurances from Management, the independent auditor, and the Company's internal auditors that the Company's subsidiaries and affiliated entities, if any, are operated in conformity with applicable legal requirements, including disclosure of related party transactions.

12. The Committee shall discuss with Management the Company's policies with respect to risk assessment and risk management. The Committee shall discuss with Management the Company's significant financial risk exposures and the actions Management has taken to limit, monitor or control such exposures.

13. The Committee shall monitor the compliance with the Company's code of business conduct and ethics, including reviewing the adequacy and effectiveness of the Company's procedures to ensure proper compliance.

14. The Committee shall review the adequacy and effectiveness of the Company's accounting and internal control policies and procedures and any steps taken to monitor and control major financial risk exposures.

15. The Committee shall review and concur with Management on the need for an internal audit department and on the appointment, replacement, reassignment, or dismissal of an internal audit department senior manager or director. The Committee shall also review any internal reports to Management (or summaries thereof) prepared by the internal audit department, as well as Management's response.

16. The Committee shall set clear hiring policies for employees or former employees of the Company's independent auditor.

17. The Committee shall establish procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters. The Committee shall also establish procedures for the confidential and anonymous submission by employees regarding questionable accounting or auditing matters.

18. The Committee shall provide the Company with the report of the Committee with respect to the audited financial statements required by Item 306 of Reg. S-K, for inclusion in each of the Company's annual reports filed on Form 20-F.

19. The Committee, through its Chair, shall report regularly to, and review with, the Board any issues that arise with respect to the quality or integrity of the Company's financial statements, the Company's compliance with legal or regulatory requirements, the performance and independence of the Company's independent auditor, the performance of the Company's internal audit function or any other matter the Committee determines is necessary or advisable to report to the Board.

20. The Committee shall at least annually perform an evaluation of the performance of the Committee and its members, including a review of the Committee's compliance with this Charter.

21. The Committee shall at least annually review and reassess this Charter and submit any recommended changes to the Board for its consideration.

V. Delegation of Duties

In fulfilling its responsibilities, the Committee shall be entitled to delegate any or all of its responsibilities to a subcommittee of the Committee to the extent permitted by, or consistent with provisions of, the Articles and applicable laws and regulations and rules of the markets in which the Company's securities then trade.

**COMPENSATION COMMITTEE CHARTER
OF
GOLDEN HEAVEN GROUP HOLDINGS LTD.**

This Compensation Committee Charter (the “Charter”) was adopted by the Board of Directors (the “Board”) of Golden Heaven Group Holdings Ltd., a Cayman Islands exempted company (the “Company”), on March 29, 2023, and shall become effective immediately.

I. Purpose

The purpose of the Compensation Committee (the “Committee”) is (i) to assist the Board in discharging the Board’s responsibilities relating to compensation of the Company’s executives, including reviewing and evaluating and, if necessary, revising the compensation plans, policies, and programs of the Company adopted by management, and (ii) to review and approve the disclosure of executive compensation for inclusion in the Company’s annual report on Form 20-F filed with the U.S. Securities and Exchange Commission’s (the “SEC”) in accordance with applicable rules and regulations. The Committee shall ensure that compensation programs are designed to encourage high performance, promote accountability, and assure that employee interests are aligned with the interests of the Company’s shareholders.

In addition to the powers and responsibilities expressly delegated to the Committee in this Charter, the Committee may exercise any other powers and carry out any other responsibilities delegated to it by the Board from time to time consistent with the Company’s Memorandum and Articles of Association, as amended from time to time (the “Articles”). The powers and responsibilities delegated by the Board to the Committee in this Charter or otherwise shall be exercised and carried out by the Committee as it deems appropriate without the requirement of Board approval, and any decision made by the Committee (including any decision to exercise or refrain from exercising any of the powers and responsibilities delegated to the Committee hereunder) shall be at the Committee’s sole discretion. While acting within the scope of the powers and responsibilities delegated to it, the Committee shall have and may exercise all the powers and authority of the Board. To the fullest extent permitted by law, the Committee shall have the power to determine which matters are within the scope of the powers and responsibilities delegated to it.

II. Membership

The Committee shall be composed of three or more directors, as determined by the Board, none of whom shall be an employee of the Company and each of whom (i) shall satisfy the “independence” requirements of Section 5605(a)(2) of the Nasdaq Listing Rules and Rule 10C-1 under the Securities Exchange Act, (ii) shall be a “non-employee director” within the meaning of Rule 16b3 of the Securities Exchange Act of 1934, as amended, (iii) shall be an “outside director” under the regulations promulgated under Section 162(m) of the Internal Revenue Code of 1986, as amended, and (iv) shall have experience, in the business judgment of the Board, that would be helpful in addressing the matters delegated to the Committee, and shall not accept directly or indirectly any consulting, advisory, or other compensatory fees (the “Compensatory Fees”) from the Company or any subsidiary thereof. For the purpose of this paragraph, the Compensatory Fees do not include: (i) fees received as a member of the Committee, the Board, or any other Board committee; or (ii) the receipt of fixed amounts of compensation under a retirement plan (including deferred compensation) for prior service with the Company (provided that such compensation is not contingent in any way on continued service).

In determining whether a director is eligible to serve on the Committee, the Board shall consider all factors specifically relevant to determining whether a director has a relationship to the Company which is material to such director’s ability to be independent from management in connection with the duties of a Committee member, including but not limited to, whether the director is affiliated with the Company, any subsidiary of the Company, or any affiliate of a subsidiary of the Company.

At least a majority of the members of the Committee shall satisfy the independence requirements of the Nasdaq Listing Rules within the 90-day period after the effectiveness of the Company’s registration statement on Form F-1 relating to the Company’s initial public offering (the “Effective Time”), and all of the members of the Committee shall satisfy the independence requirements of the Nasdaq Listing Rules beginning from the first anniversary of the Effective Time.

The members of the Committee, including the chairperson of the Committee (the "Chair"), shall be appointed by the Board on the recommendation of the Nomination and Corporate Governance Committee. Committee members may be removed from the Committee, with or without cause, by the Board. If one Committee member ceases to be independent in accordance with the requirements of Rule 10C-1 due to circumstances beyond the member's reasonable control, that person, with notice by the Company to Nasdaq or the applicable national security association, may remain a compensation committee member of the Company until the earlier of its next annual shareholders meeting or one year from the occurrence of the event that caused the member to be no longer independent.

III. Meetings and Procedures

The Chair (or in his or her absence, a member designated by the Chair) shall preside at each meeting of the Committee and set the agendas for Committee meetings. The Committee shall have the authority to establish its own rules and procedures for notice and conduct of its meetings so long as they are not inconsistent with any provisions of the Articles that are applicable to the Committee.

The Committee shall meet on a regularly scheduled basis at least once per year and more frequently as and when the Committee deems necessary or desirable. A meeting of the Committee may be conducted in person or via telephone conference where every meeting participant can hear each other. Except as required by law, all matters shall be approved by a simple majority of all the Committee members.

All non-management directors who are not members of the Committee may attend and observe meetings of the Committee, but shall not participate in any discussion or deliberation unless invited to do so by the Committee, and in any event shall not be entitled to vote. The Committee may, at its discretion, include in its meetings members of the Company's management or any other person whose presence the Committee believes to be necessary or appropriate. Notwithstanding the foregoing, the chief executive officer may not be present during voting or deliberations concerning his or her compensation, and the Committee may exclude from its meetings any persons it deems appropriate, including but not limited to any non-management director who is not a member of the Committee.

The Chair shall report to the Board regarding the activities of the Committee at appropriate times and as otherwise requested by the Chairman of the Board.

IV. Duties and Responsibilities

1. The Committee shall, at least annually, review and approve the compensation of the chief executive officer. In determining the long-term incentive component of the chief executive officer's compensation, the Committee shall consider the Company's performance, the value of similar incentive awards to chief executive officers at comparable companies, and the awards given to the chief executive officer in past years. The Committee shall have sole authority to determine the chief executive officer's compensation.

2. The Committee shall, with respect to executive officers other than the chief executive officer, make recommendations to the Board concerning compensation, incentive compensation plans, and equity-based plans.

3. The Committee shall annually review all annual bonuses, long-term incentive compensation, stock options, employee pension, and welfare benefit plans (including *employee stock purchase plans, long-term incentive plans, management incentive plans and others*), and with respect to each plan shall have responsibility for:

(i) setting performance targets under all annual bonuses and long-term incentive compensation plans as appropriate;

(ii) certifying that any and all performance targets used for any performance-based equity compensation plans have been met before payment of any executive bonus or compensation or exercise of any executive award granted under any such plan(s);

(iii) approving all amendments to, and terminations of, all compensation plans and any awards under such plans;

(iv) granting any awards under any performance-based annual bonus, long-term incentive compensation and equity compensation plans to executive officers or current employees with the potential to become the chief executive officer or an executive officer, including stock options and other equity rights (*e.g.*, restricted stock, stock purchase rights);

(v) approving which executive officers are entitled to awards under the Company's stock option plan(s);

(vi) repurchasing securities from terminated employees; and

(vii) conducting an annual review of all compensation plans, including reviewing each plan's administrative costs, reviewing current plan features relative to any proposed new features, and assessing the performance of the plan's internal and external administrators if any duties have been delegated.

4. The Committee may, in its sole discretion, retain or receive the advice from the Company's regular legal counsel, other independent counsel, compensation and benefits consultants, and other experts or advisors (the "Compensation Advisors") that the Committee believes to be desirable or appropriate. The Committee is not bound by the advice or recommendations of the Compensation Advisors and shall exercise its own judgment in fulfilling its responsibilities.

5. The Committee shall be directly responsible for the appointment, compensation, and oversight of the work of the Compensation Advisors.

6. The Company shall provide for appropriate funding, as determined by the Committee, for payment of compensation to the Compensation Advisors.

7. The Committee shall select, or receive advice from the Compensation Advisors, other than in-house legal counsel, after taking into consideration the following factors:

(i) the provision of other services to the Company by the person that employs the Compensation Advisors;

(ii) the amount of fees received from the Company by the person that employs the Compensation Advisors, as a percentage of the total revenue of the person that employs such Compensation Advisors;

(iii) the policies and procedures of the person that employs the Compensation Advisors that are designed to prevent conflicts of interest;

(iv) any business or personal relationship of the Compensation Advisors with a member of the Committee;

(v) any stock of the Company owned by the Compensation Advisors; and

(vi) any business or personal relationship of the Compensation Advisor or the person employing the Compensation Advisors with an executive officer of the Company.

8. The Committee shall conduct the independence assessment outlined in this Charter with respect to any Compensation Advisors, other than in-house legal counsel. Nevertheless, the Committee may select, or receive advice from, any Compensation Advisors, including ones that are not independent, after considering factors 7(i) through 7(vi) outlined above.

9. For purposes of this Charter, the Committee is not required to conduct an independence assessment for any Compensation Advisors that act in a role limited to the following activities for which no public disclosure is required: (a) consulting on any broad-based plan that does not discriminate in scope, terms, or operation, in favor of any executive officers or directors of the Company, and that is available generally to all salaried employees; or (b) providing information that either is not customized for a particular issuer or that is customized based on parameters that are not developed by such Compensation Advisors, and about which such Compensation Advisors does not provide advice.

10. The Committee shall establish and periodically review policies concerning prerequisite benefits.
11. The Committee shall periodically review the Company's policies with respect to change of control or "parachute" payments, if any.
12. The Committee shall manage and review executive officer and director indemnification and insurance matters.
13. The Committee shall manage and review any employee loans in an amount equal to or greater than [US\$60,000].
14. The Committee shall prepare and approve the disclosure of executive compensation for inclusion in the Company's annual report on Form 20-F.
15. The Committee shall on an annual basis evaluate its own performance, including its compliance with this Charter, and provide any written material with respect to such evaluation to the Board, including any recommendations for changes in procedures or policies governing the Committee. The Committee shall conduct such evaluation and review in such manner as it deems appropriate.
16. The Committee shall periodically report to the Board its findings and actions.
17. The Committee shall review and reassess this Charter at least annually and submit any recommended changes to the Board for its consideration.

V. Delegation of Duties

In fulfilling its responsibilities, the Committee shall be entitled to delegate any or all of its responsibilities to a subcommittee of the Committee, to the extent consistent with the Articles and applicable law and rules of the markets in which the Company's securities then trade.

**NOMINATING AND CORPORATE GOVERNANCE COMMITTEE CHARTER
OF
GOLDEN HEAVEN GROUP HOLDINGS LTD.**

This Nominating and Corporate Governance Committee Charter (the “Charter”) was adopted by the Board of Directors (the “Board”) of Golden Heaven Group Holdings Ltd., a Cayman Islands exempted company (the “Company”), on March 29, 2023, and shall become effective immediately.

I. Purpose

The purpose of the Nominating and Corporate Governance Committee (the “Committee”) is to assist the Board in discharging the Board’s responsibilities regarding:

1. identification and recommendation of qualified director nominees to be elected at the next annual meeting of shareholders (or special meeting of shareholders at which directors are to be elected);
2. identification and recommendation of qualified candidates to fill any vacancies on the Board;
3. annual review of the composition of the Board in light of the characteristics of independence, qualification, experience and availability of the Board members;
4. oversight of the evaluation of the Board; and
5. monitoring of compliance with the Company’s code of business conduct and ethics, including reviewing the adequacy and effectiveness of the Company’s internal rules and procedures to ensure compliance with applicable laws and regulations.

In addition to the powers and responsibilities expressly delegated to the Committee in this Charter, the Committee may exercise any other powers and carry out any other responsibilities delegated to it by the Board from time to time consistent with the Company’s Memorandum and Articles of Association, as amended from time to time (the “Articles”). The powers and responsibilities delegated by the Board to the Committee in this Charter or otherwise may be exercised and carried out by the Committee as it deems appropriate without Board approval, and any decision made by the Committee (including any decision to exercise or refrain from exercising any of the powers delegated to the Committee hereunder) shall be at the Committee’s sole discretion. While acting within the scope of the powers and responsibilities delegated to it, the Committee has and may exercise all the powers and authority of the Board. To the fullest extent permitted by law, the Committee shall have the power to determine which matters are within the scope of the powers and responsibilities delegated to it.

II. Membership

The Committee shall be comprised of three or more members of the Board, as determined by the Board, each of whom has experience, in the business judgment of the Board, that would be helpful in addressing the matters delegated to the Committee. In addition, at least a majority of the members of the Committee shall satisfy the independence requirements of Section 5605(a)(2) of the Nasdaq Listing Rules within the 90-day period after the effectiveness of the Company’s registration statement on Form F-1 relating to the Company’s initial public offering (the “Effective Time”), and all of the members of the Committee shall satisfy the independence requirements of Section 5605(a)(2) of the Nasdaq Listing Rules beginning from the first anniversary of the Effective Time.

The members of the Committee, including the chairperson of the Committee (the “Chair”), shall be appointed by the Board. Committee members may be removed from the Committee, with or without cause, by the Board. Any action duly taken by the Committee shall be valid and effective, whether or not the members of the Committee at the time of such action are later determined not to have satisfied the requirements for membership provided herein.

III. Meetings and Procedures

The Chair (or in his or her absence, a member designated by the Chair) shall preside at each meeting of the Committee and set the agendas for Committee meetings. The Committee shall have the authority to establish its own rules and procedures for notice and conduct of its meetings so long as they are not inconsistent with any provisions of the Articles that are applicable to the Committee.

The Committee shall meet on a regularly scheduled basis, at least twice per year and more frequently as and when the Committee deems necessary or desirable. A meeting of the Committee may be conducted in person or via telephone conference where every meeting participant can hear each other. Except as required by law, all matters shall be approved by a simple majority of all the Committee members.

All non-management directors who are not members of the Committee may attend and observe meetings of the Committee, but shall not participate in any discussion or deliberation unless invited to do so by the Committee, and in any event shall not be entitled to vote. The Committee may, at its discretion, include in its meetings members of the Company's management, or any other person whose presence the Committee believes to be desirable and appropriate. Notwithstanding the foregoing, the Committee may exclude from its meetings any persons, including any non-management director, who is not a member of the Committee.

The Committee may retain any independent counsel, experts or advisors that the Committee believes to be desirable and appropriate. The Committee may also use the services of the Company's regular legal counsel or other advisors to the Company. The Company shall provide for appropriate funding, as determined by the Committee, for payment of compensation to any such persons employed by the Committee and for ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties. The Committee shall have sole authority to retain and terminate any search firm to be used to identify director candidates, including sole authority to approve such search firm's fees and other retention terms.

The Chair shall report to the Board regarding the activities of the Committee at appropriate times and as otherwise requested by the Chairman of the Board.

IV. Duties and Responsibilities

1. (a) At an appropriate time prior to each annual meeting of shareholders at which directors are to be elected or reelected, the Committee shall recommend to the Board for nomination by the Board such candidates as the Committee, in the exercise of its judgment, has found to be well qualified and willing and available to serve.

(b) At an appropriate time after a vacancy arises on the Board or a director advises the Board of his or her intention to resign, the Committee shall recommend to the Board for appointment by the Board to fill such vacancy, such candidate as the Committee, in the exercise of its judgment, has found to be well qualified and willing and available to serve.

2. The Committee shall annually review the performance of each incumbent director and shall consider the results of such evaluation when determining whether or not to recommend the nomination of such director for an additional term.

3. The Committee shall oversee the Board in the Board's annual review of its own performance and the performance of management, and will make appropriate recommendations to improve performance.

4. The Committee shall consider, prepare and recommend to the Board such policies and procedures with respect to corporate governance matters as may be required or required to be disclosed pursuant to any rules promulgated by the Securities and Exchange Commission or otherwise considered to be desirable and appropriate in the discretion of the Committee.

5. The Committee shall evaluate its own performance on an annual basis, including its compliance with this Charter, and provide the Board with any recommendations for changes in procedures or policies governing the Committee. The Committee shall conduct such evaluation and review in such manner as it deems appropriate.

6. The Committee shall periodically report to the Board on its findings and actions.

7. The Committee shall review and reassess this Charter at least annually and submit any recommended changes to the Board for its consideration.

V. Delegation of Duties

In fulfilling its responsibilities, the Committee shall be entitled to delegate any or all of its responsibilities to a subcommittee of the Committee, to the extent consistent with the Articles and applicable law and rules of the markets in which the Company's securities then trade.
